



LEGAL & GENERAL, BRUNTWOOD AND THE UNIVERSITY OF MANCHESTER JOIN FORCES TO DELIVER NEW £1.5BN INNOVATION DISTRICT IN MANCHESTER.

Bruntwood SciTech, a partnership between Legal & General and Bruntwood, announces that it will partner with the University of Manchester to deliver ID (Innovation District) Manchester, a new £1.5bn innovation district across four million sq ft in the centre of the city. As part of ambitious plans to make Manchester the heart of innovation in Europe and accelerate the dissemination of the world-leading research and development spinning out of the University, the mixed-use scheme will include offices, hotels and 1,300 homes, close to Piccadilly Station. The development will also include the largest public space in the city.

The scheme will operate as an exemplar in urban regeneration, setting new benchmarks for mixed-use, net-zero carbon development. Delivered over a 15-year period, ID Manchester will support the growth of the UK's science and technology infrastructure, creating 10,000 full time jobs and facilitating the commercialisation of knowledge, ideas and innovation generated from one of the world's leading universities.

ID Manchester will be designed to provide space for organisations of all sizes across a range of scientific sectors, with a particular focus on biomaterials, advanced materials, digital technology and health innovation, all research specialisms of the University of Manchester, nurturing the next generation of game-changing businesses and bringing huge economic benefits to Manchester and the UK.

Nigel Wilson, CEO of Legal & General, said: "Universities are a key driver for the growth of cities, acting as a magnet for talent and incubator of growth and innovation. They have an integral role in shifting the dial for future success. This partnership is a unique opportunity to invest in, and develop, a significant, long-term and patient capital project that is economically viable and socially useful. Supporting the government's "levelling up" agenda, it embodies inclusive capitalism in one of the UK's strongest regional cities, as we build back better and help create a more inclusive post-pandemic society."

Professor Dame Nancy Rothwell, President and Vice-Chancellor of The University of Manchester, said: "The journey to find our joint venture partner to work with us on delivering ID Manchester has been hugely rewarding for everyone involved. The quality and calibre of the submissions we received was truly outstanding and I would like to extend our gratitude to those who were unsuccessful. Innovation is a core theme for the University as we enter our third century. The opportunity afforded by ID Manchester will provide more chances for our research to have an impact on the real world, will be a place where we address the challenges facing the world in the 21st century and explore new ideas to improve the health, wealth and happiness of our fellow citizens. Bruntwood SciTech shares many of the same values and principles as the University of Manchester and throughout our detailed discussions with them, their commitment and approach to sustainability, inclusivity and collaboration aligned

closely with our vision for ID Manchester. We look forward to working together to create an outstanding innovation district which will play a large role in helping the UK to build back better.”

Chris Oglesby, Executive Chair, Bruntwood SciTech said: “From the splitting of the atom to the first isolation of graphene, Manchester has been at the forefront of global innovation. The ambition to create an innovation district of this size and scale will help transform the UK’s knowledge economy and cement the UK’s status as world leader in science, technology and engineering. Working in partnership with the University of Manchester, we will create a global exemplar that will support national and international investment into science and technology, creating new pathways for the translation of research, and new cultures for enterprise. It’s also an opportunity to build something with purpose and a social conscience at its heart from the outset. ID Manchester will champion a more progressive and sustainable model of economic growth, one that works for all people and the planet. To be selected to deliver a project of such scale, ambition and international significance is a privilege and we cannot wait to get started.”

ID Manchester forms Legal & General’s 9th significant urban regeneration scheme, having invested billions of pounds in partnerships with universities such as Oxford and Newcastle and Local Authorities in areas such as Cardiff, Salford and Sunderland. Legal & General is using its varied capital streams, from start-up funding to long-term UK pension money, to reshape the urban landscape; providing the significant investment needed to help cities adapt, change and innovate.

As the UK’s leading creator of innovation districts, ID Manchester will increase Bruntwood SciTech’s network of science and technology assets to 2.5m sq ft, which includes Alderley Park, the UK’s largest single-site life science campus and a terrific life sciences showcase for the North West incorporating both research facilities and a venture capital infrastructure to allow companies to grow.

ENDS

Further information

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Notes to editors

Legal & General Capital

Legal & General Capital (LGC) is Legal & General Group’s alternative asset platform, creating assets for Legal & General Retirement and third-party clients in order to achieve improved risk-adjusted returns for our shareholders.

LGC has built its market leading capabilities in a range of alternative assets, delivering depth of resource, track record and intellectual property. Investing in the real economy and creating alternative assets that deliver a

tangible societal impact, its purpose is to invest society's capital for society's benefit. LGC's investments have been vertically integrated and include: residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital.

As LGC's capability to create alternative assets continues to grow, it will not only continue to grow its balance sheet alternative assets but also create alternative assets for third party investors. Many of these investors have the same aims, namely to create assets to back pensions with an improved yield or to create assets with strong growth prospects but with low correlation to equities.

L&G has invested around £29bn in levelling-up regional economies, including through major regeneration schemes in Cardiff, Newcastle and Salford. Legal & General recently made a commitment to enable all new homes across its portfolio to operate at net zero carbon emissions by 2030, including Legal & General Modular Homes, CALA Group, Legal & General Affordable Homes, Build to Rent and Later Living.

Legal & General Group

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.24 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pension risk transfer, life insurance, workplace pensions and retirement income.

About the Selection Process

The partner was selected through a strict OJEU process. Following the formal launch in September 2019, many expressions of interest were received and a short list of four selected to advance to the detailed dialogue stage.

The dialogue stage concluded in March 2021 and bidders were invited to make their final submissions to the University. The Board of the Governors of the University approved the selection of the successful partner at its board meeting in May 2021.

The University of Manchester

The University of Manchester is a member of the prestigious Russell Group and one of the UK's largest single-site universities.

We have over 40,000 students, 12,000 staff and, with almost 480,000 former students from more than 190 countries, are home to the largest alumni community of any campus-based university in the UK. No fewer than 25 Nobel laureates have either worked or studied here.

We are ranked number one in the world in the Times Higher Education (THE) Impact Rankings and the top UK University for graduate employability according to The Times and Sunday Times Good University Guide.

Visit www.manchester.ac.uk for further information or <https://www.manchester.ac.uk/discover/vision/> for our latest strategic vision.

Bruntwood SciTech

Bruntwood SciTech is the UK's leading developer of innovation districts, creating the environments and innovation ecosystems for science and technology businesses to form, scale and grow.

A 50:50 joint venture between leading property company Bruntwood and Legal & General, Bruntwood SciTech provides high quality office and laboratory space and tailored business support, offering unrivalled access to finance, talent and markets, an extensive clinical, academic and public partner network and a sector-specialist community of over 500 companies.

Bruntwood SciTech has unique experience in creating and developing strategic partnerships with UK regional cities, universities and NHS Trusts to drive economic growth through investment in science and technology infrastructure.

Bruntwood SciTech has a portfolio of over 2.5m sq ft including the UK's largest single site life sciences campus Alderley Park in Cheshire, a cluster in the heart of Manchester's Oxford Road Corridor innovation district - Manchester Science Park, Citylabs 1.0 & 2.0 part of the Manchester University NHS Foundation Trust (MFT) campus and Circle Square - a joint venture with Vita Group, Platform in Leeds, Innovation Birmingham, Melbourn Science Park in Cambridge, and partner in Sciontec Liverpool which includes Liverpool Science Park, and a development pipeline of 1m sq ft which includes Birmingham Health Innovation Campus.

Website: <https://bruntwood.co.uk/scitech>

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