



New Warminster site takes Legal & General Modular Homes pipeline to over 800 EPC-A rated homes

Legal & General Modular Homes is proposing a new neighbourhood of innovative modular homes at Bore Hill Farm in Warminster. The plan, the first of its kind in Wiltshire, would deliver 95 highly sustainable, energy efficient and affordable homes on the site which is allocated for residential development in the Wiltshire Council plan.

Legal & General Modular Homes' innovative approach to housing delivery has gained significant momentum within the marketplace, with the business commencing construction on sites at Selby, Bristol and Broadstairs during the year for the delivery of 450 homes. Having also acquired land at Littlestone, Kent, North Horsham and Warminster the business is currently seeking planning permission to deliver a further c.400 homes across these three sites, with construction expected to commence early in 2022. Opportunities are also being surfaced to deliver thousands more homes over the next three years across the country.

Legal & General Modular Homes are leading the way in the delivery of high quality affordable and sustainable homes with each home achieving a minimum of Energy Performance Certificate (EPC) "A" by design. Currently fewer than 2% of new-build homes in the UK achieve this high standard. The combination of air source heat pumps and solar panels results in homes that are highly efficient with a greatly reduced carbon footprint both during construction and across the lifetime of each home. It also means significantly reduced heating bills for residents.

Rosie Toogood, CEO Legal & General Modular Homes said "Our innovative approach is bringing high-quality modular homes that are comfortable, sustainable and affordable to the market. We are delighted to have made such an impact on the market in 2021 and are looking forward to adding to our growing delivery pipeline in 2022."

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 expand its balance sheet but also to 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 performance.

L&G has invested over £30bn 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.