

LGIM
28 November 2022

LGIM Real Assets commits to circular economy boost through partnership with Globechain

LGIM Real Assets has partnered with ESG reuse marketplace Globechain which helps businesses exchange and reuse items and materials. The collaboration forms part of the company's B2B digital occupier engagement platform, Vizta by L&G.

The move comes as Vizta celebrates its first year of being a distribution channel direct to occupiers. It is driving greater collaboration, education, and alignment, removing barriers to direct engagement, and providing a platform to share best practice and encourage collaboration across the office, retail, and industrial sectors. In its first year, Vizta was used on more than 3,500 live leases by 380 businesses across almost 700 buildings.

Vizta is aimed at the people or teams responsible for managing leased property within occupier organisations. The platform gives access to real-time property and portfolio management, alongside the ability to work more closely with LGIM Real Assets, providing an offering beyond bricks and mortar.

The partnership with Globechain allows Vizta users to list items such as construction materials, office furniture, IT equipment or appliances to a Reuse Exchange database network of over 10,000 businesses and charities. The marketplace connects companies and individuals to redistribute unneeded items and uses machine learning to collect information about the items listed for exchange. This allows the platform to generate ESG data which provides a transparent audit trail of where items have ended up, and the social impact of the reuse, creating carbon saving principles and contributing to LGIM's commitment to encouraging more sustainable occupier practices.

Mark Tyson, Head of Property Operations for LGIM Real Assets, said:

"Vizta's first year has been transformative for the way we engage with our occupiers. We are driving collaboration at scale, which is key to ensuring our portfolio is fit for the future. We now have over 380 businesses registered and anticipate this growing to over 2,000 by the end of 2024.

For the first time, occupiers are benefitting from our wider asset management expertise, carbon reduction experience, economies of scale and investment in technology to help them deliver their individual strategies. As a result, we better serve our occupiers and the communities in which we reside, as well as build a more diversified and resilient income for our investors."

Bolstering LGIM Real Assets journey to net zero, Vizta highlights the essential role that occupier engagement plays in the transition to a low carbon economy. Real estate owners and operators must build stronger relationships with their occupiers to educate and drive action; the way buildings are used plays a pivotal role in net zero, and therefore, greater collaboration is fundamental to effect change.

Vizta is key in facilitating this through offering direct access to asset management and property management teams providing on demand support and best practice, as well as delivering a one-stop-shop for all finance and sustainability data.

The Vizta app has allowed the reach to industrial occupiers to be broadened and encourages property managers to regularly engage on the platform. The platform opens up the company's extensive partner network for occupiers to access support for their business, with services ranging from air quality measurement, cleaning or maintenance tasks, plus technical specialists to support energy efficiency initiatives.

May Al-Karooni, CEO and Founder of Globechain, added:

"We are excited to partner with LGIM and introduce the Reuse Exchange functionality to Vizta. Companies can reuse materials and assets, helping them reduce waste and carbon and improve their ESG data. The partnership enables LGIM and their occupiers to reach their sustainability objectives and make an impact within their local communities."

Vizta is part of LGIM Real Assets' efforts to reframe the role of the real estate owner by providing a more collaborative and accessible experience for asset occupiers. Vizta contains a number of dashboard features that enhance the user experience of LGIM-owned assets, including: a Neighbourhood Wall, where businesses can engage directly with other businesses within the property on local initiatives or services; a Gympass partnership to connect employees to a network of fitness and wellbeing memberships; and a 'Better Wellbeing' podcast series designed to help SMEs look at creating the conditions for improved wellbeing in its employee communications.

Notes to editors

About LGIM Real Assets

LGIM is one of Europe's largest institutional asset managers and a major global investor. LGIM manages £1.3 trillion* in assets, working with a range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

LGIM Real Assets has assets under management of £39 billion* and is one of the largest private markets investment managers in the UK. Investing in both debt and equity and across the risk/return spectrum, LGIM Real Assets actively invests in and manages assets across commercial, operational, and residential property sectors, as well as infrastructure, real estate, corporate and alternative debt.

Taking a long-term view to future proof our investments, LGIM Real Assets continues to lead the industry in ESG performance, considering all environmental, social and governance issues at asset level as well as portfolio level.

* at 30 June 2022

Further information

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About Globechain

Globechain is the largest ESG reuse marketplace with 10,000 members. We operate globally for internal reuse and loaning systems and externally in the UK, Spain, Texas and New York.

We connect enterprises to non-profits, businesses and people to redistribute unneeded items, generating ESG data on the impact. Sectors include retail, construction, hospitality and medical.

We enable redistribution in regions including Sierra Leone, Ghana, Guinea, Kenya, Cameroon, Malawi, South Africa, Ukraine, Libya and Poland.

The average request time of listed items is 20 mins after alerts! And to date, we have diverted over 5 million items and 65 million kilos from landfill for reuse, saving our members +\$400 million.