



Legal & General and Chartway to deliver 92 single family rented new homes in Hastings

Legal & General's Suburban Build-to-Rent platform ('LGSBTR') and Chartway Partnerships Group are pleased to announce today the completion of their first housing deal to bring forward 92 new homes for private rent in the coastal community of St Leonards, Hastings, just 35 minutes from Eastbourne and 90 minutes from London by rail.

Comprising a range of 2, 3 and 4 bedroom homes which will be a minimum of EPC B-rated, including air-source heat pumps, solar panels, and electric vehicle charging points, the development has been designed to meet the diverse needs of the local community. A further 59 affordable homes are being delivered in partnership with the Hyde Group, bringing the total number of new homes on the site to 151.

Legal & General's SBTR platform offers a best-in-class product, exceptional service as an institutional landlord, and a long-term, reliable service proposition for customers. LGSBTR homes are designed to reflect new ways of living and features that promote health, such as exceptional build quality, home offices for flexible working, and access to more extensive outdoor space.

The transaction marks a new milestone in East Sussex for Chartway as it reinforces its commitment to address the growing demand for high-quality sustainable homes across south east England. As part of the Chartway commitment to social value, the project will be supporting the local workforce with apprenticeships and training in construction. A programme of commercial support is also in place for the voluntary and community social enterprises in the area.

David Reid, Managing Director, Legal & General SBTR

"We are a committed investor in homes that address the significant demand for rental housing across the UK and meet increasing demand for healthier, more sustainable ways of living. Providing reliable, long-term rental options will play an important part in meeting the UK's housing needs, and we're pleased to be doing so in partnership with Chartway. Together we will deliver much-needed family homes for the St Leonards community whilst also building out assets for our long-term partners."

Steve Cresswell, CEO, Chartway Partnerships Group

"We are delighted to partner with L&G on this significant project in East Sussex. The deal to develop new homes in St Leonards represents our vision of delivering new homes for everyone in the south-east. The homes we're developing in partnership with Legal & General reflects our commitment to support the single-family rented market and providing sustainable multi-tenure homes for communities across south east England."

Oliver Jolley, Land and New Business Director, Chartway Partnerships Group

"Thank you to the teams involved for all the hard work in getting the deal over the line. The St Leonards project reflects the shared values of Chartway and Legal & General to develop new homes for communities where they are needed the most. Partnering with Legal & General on our first project is an exciting step forward for Chartway, and I look forward to continuing to work with the team to unlock future sites to develop new homes for everyone."

The 151 homes in St Leonards, Hastings, are a response to the demand for affordable and private rented houses in the area. The project not only contributes to the housing supply but also reflects the Chartway vision of creating sustainable communities with well-designed low carbon housing options.

The SBTR platform is working towards having all new homes delivered from 2030 operate at net zero carbon emissions, in line with Legal & General's wider commitment to sustainability. LGSBTR have also set up a Healthy Communities Committee, which includes learnings from the NHS Healthy New Towns programme, to support health and wellbeing throughout the communities it creates. The committee will ensure that all homes and communities are designed specifically with health and wellbeing at their core.

LGSBTR is owned by Legal & General Capital (LGC), the alternative asset platform of Legal & General Group. LGC is a leading direct investor, developer, and operator in residential property. With one of the largest and most diverse residential platforms in the UK, it has successfully scaled up multiple operating businesses across a range of tenures, building houses to sell and rent, providing lively retirement communities, and finding new ways to deliver affordable housing. As a result, LGC has delivered over 16,000 homes in the last three years.

For further information on the homes available please visit rentallivingby.legalandgeneral.com

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Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management¹ of which 40% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

¹Data as at 31 December 2023.

About 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 capabilities in a range of alternative sectors, including in residential property; specialist commercial real estate; clean energy; alternative credit; and venture capital, which are all supported by long-term structural growth drivers, meet a financing gap, and respond to a scarcity of supply that is underpinned by enduring societal needs.

LGC is a major UK housebuilder with a commitment to tackling the UK's housing crisis. We believe it is more important than ever that we deliver the houses that our society needs to address structural shortages across every dimension of the market. We have delivered over 16,000 homes since 2020, providing for all demographics, ages and tenures whilst looking to make a positive socioeconomic impact on every community where we build homes. Legal & General has also invested over £30bn in levelling-up regional economies, including through major UK-wide regeneration schemes and has made a commitment to enable all its new homes to operate at net zero carbon emissions from 2030. We build houses to sell and rent, provide lively retirement communities, and are seeking new ways to deliver affordable housing.

Further information

Name: Hannah Ritchie

Role: Senior PR Executive

Division: Legal & General Capital

Tel: N/A

Email: hannah.ritchie@lgim.com