



Legal & General submits planning for the £350m Bristol Temple Island masterplan regeneration project

Legal & General ('L&G') announces it has submitted the planning application for Bristol Temple Island, a £350m regeneration project that will transform the derelict, former diesel depot site into a vibrant urban quarter.

As a leading pensions provider in the UK, L&G is committed to making long-term investments in infrastructure and housing to create a better built environment where our savers reside. L&G's strong track record of delivering large-scale regeneration schemes in cities like Newcastle, Cardiff, and Sunderland, and extensive network of partnerships with the public sector enable it to deliver place-based initiatives that understand and address local needs and priorities.

Located in the heart of the Bristol Temple Quarter regeneration area, Temple Island is set to become a new urban district with centrally-located homes, high quality workplaces, and inclusive employment opportunities for the local knowledge economy, promoting innovation and economic growth.

The development aims to deliver 520 new homes, two new office buildings, retail space, flexible workspace, and a new hotel with conference facilities, all of which are expected to create up to 2,000 new jobs. In addition to L&G's commitment to deliver the national policy level of affordable housing, it is working in partnership with Bristol City Council, the West of England Mayoral Combined Authority, and other public sector partners to deliver on its ambition to provide a truly inclusive community with 40% of all housing catering to social and affordable rents, shared ownership, and Keyworkers at sub-market rents. All of these housing needs were clear in L&G's pre-planning engagement with local communities.

Central to L&G's approach to urban development and placemaking is a focus on long-term sustainability and social inclusion. All commercial buildings will target BREEAM¹ Outstanding status, with excellent public realm that enhances biodiversity through planting and habitat creation, as well as creating new spaces people can enjoy.

The scheme aspires to provide significant connectivity improvements to neighbouring areas and promote low carbon lifestyles by minimising car use with new pedestrian and cycle routes. Our public engagement has suggested that exemplary building design and inclusive public spaces are of key importance to the local community and potential occupiers. World-renowned architects Zaha Hadid have been engaged to design the masterplan and building concepts and are working with specialist architects LDA Design to consider the public and landscaped areas.

Submission of the planning application follows a significant period of consultation, with three rounds of community and stakeholder engagement.

Tony Dyer, Leader of Bristol City Council: "It's great to see proposals for much needed new homes and commercial space submitted for Temple Island. The Council has been working with L&G for a long time to bring these plans forward, so this is an exciting milestone to reach after so much hard work. Temple Island will be a key part of the wider Bristol Temple Quarter area, contributing to our ambitions to deliver 10,000 new homes and thousands of new jobs across the area. This planning application is a brilliant springboard to kickstart 2025 for Bristol Temple Quarter, which looks set to be a significant year for the project."

¹The Building Research Establishment Environmental Assessment Method (BREEAM) is used to specify and measure the sustainability performance of buildings, ensuring that projects meet sustainability goals and continue to perform optimally over time.

Ben Rodgers, Head of Regeneration, Legal & General Asset Management: “Legal & General seeks to deliver precisely targeted investment through a place-based approach to creating transformative mixed-use communities. We are excited by the opportunity to regenerate Temple Island, revitalising the urban landscape and providing the key infrastructure that businesses, universities, and the public sector need to thrive alongside much-needed housing for the local population in Bristol.

“All the feedback from the public engagement has immensely benefitted the final planning application, and we are grateful to the residents and stakeholders who took the time to speak with us. We look forward to continuing to work with our long-term partners to develop a new landmark on this prominent city centre site.”

-ENDS-

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 management (as at HY24) of which c40% (circa £0.5 trillion) is international.

We have a highly synergistic business model, which continues to drive strong returns. We are a leading international player in Institutional Retirement, in Retail Savings and Protection, and in both public and private markets through our Asset Management division. Across the Group, we are committed to responsible investing and dedicated to serving the long-term savings and investment needs of customers and society.

As at 11 December 2024, Legal & General has a market capitalisation of 13.7 billion.

Key Risks

Past performance is not a guide to future performance. For Professional Clients only. The value of an investment and any income taken from it is not guaranteed and can go down as well as up, and the investor may get back less than the original amount invested. The details contained here are for information purposes only and do not constitute investment advice or a recommendation or offer to buy or sell any security. The information above is provided on a general basis and does not take into account any individual investor's circumstances. Any views expressed are those of LGIM as at the date of publication. Not for distribution to any person resident in any jurisdiction where such distribution would be contrary to local law or regulation.

This financial promotion is issued by Legal & General Investment Management Ltd. Registered in England and Wales No. 02091894. Registered office: One Coleman Street, London EC2R 5AA. Authorised and regulated by the Financial Conduct Authority.

Further information

Name: Eleanor Pinnegar
Role: Senior PR Executive
Division: Private Markets, Asset Management
Tel: +44 (0)7539 173639
Email: eleanor.pinnegar@group.landg.com