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LEGAL & GENERAL SECURES LETTING TO RICOH AT LOTUS PARK, STAINES

LGIM Real Assets (Legal & General) announces that it has secured a 10 year lease with Ricoh UK Ltd at Lotus Park in Staines, on behalf of its Managed Property Fund. Lotus Park comprises 103,000 sq ft of grade A office space, arranged over three buildings, adjacent to the river in Staines Upon Thames. Ricoh UK Ltd has taken a 10,678 sq ft unit, situated on the first floor of 'Building Three', at a rent of £32 per sq ft.

Legal & General has carried out a full refurbishment of Building Three, Lotus Park which included adding a new third floor and incorporating a striking triple height atrium. The building comes with a dedicated Concierge Service, bike store and shower facilities, extensive outside garden and amenity space, as well as 226 dedicated car parking spaces.

Lotus Park is ideally located just a short walk from Staines town centre. The town has seen a significant transformation, attracting major retailers to the High Street, Elmsleigh Shopping Centre and Two Rivers Retail Park, alongside a selection of restaurants and bars on the riverfront.

Staines upon Thames is one of the key office centres in the western corridor, located within the M25, approximately 9 minutes from Heathrow Airport and only 17 miles south-west of Central London.

Mark Russell, Senior Fund Manager of the Managed Property Fund at Legal & General, said:

“Our team of asset managers take a proactive and best practice approach to asset management, enhancing the attractiveness of our underlying assets and ensuring that we attract the best occupiers. We are delighted to see Ricoh join us at Lotus Park, and are pleased with the interest we have had from other high quality occupiers to lease the remaining space.”

Agents acting for the scheme are Vail Williams and BNP Paribas, further space is available to let.

The Managed Fund is an open-ended fund available to occupational pension schemes. Currently valued at £3.4bn, a focus on income enhancement and added value creation is key to the strategy of this Fund.

- Ends -

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Notes to editors

LGIM Real Assets

LGIM Real Assets is a division of Legal & General Investment Management (LGIM), one of Europe's largest institutional asset managers and a major global investor. LGIM manages £1tn in assets (as at 31 December 2018), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £31.4bn (as 31 December 2018), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

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 trillion in total assets under management, we are the UK's largest investment manager for corporate pension schemes and a UK market leader in pensions de-risking, life insurance, workplace pensions and retirement income. We have also invested over £19 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.