

Legal & General Affordable Homes refreshes board and adds a further Non-Executive Director role

Legal & General Affordable Homes (LGAH) has refreshed its board and added a new non-executive director role. This ensures that independent non-executive directors are in the majority as part of a continued focus on achieving best practice in governance.

With two current Board members coming to the end of their tenures, the key changes are:

- **Ian Peters** takes over as Chair of the Board from current Chair, Ian Graham
- **Kathryn Davis** joins the Board as the new independent non-executive director
- **Kevin Gould** takes over from Karen Wilson as the Chair of the Risk and Audit Committee.

Simon Century, Managing Director, Housing, Legal & General Capital said: “I’d like to thank Ian Graham for his excellent stewardship of the board since 2018, helping to establish Legal & General Affordable Homes and build our portfolio to over 3,000 homes during his tenure with over 7,000 under contract, along with receiving top in-depth assessment scores from the Regulator. I’d also like to thank Karen Wilson for her valuable work in building resilience into our processes as chair of the Risk and Audit Committee.

“I’m delighted to welcome Ian Peters as the new Chair of the Board. Ian has worked across a wide range of industries, along with his role on the Boards of housing associations, his experience will be key in leading the charge as Legal & General Affordable Homes scales up to deliver thousands of high quality, sustainable and affordable homes, directly and through effective partnerships.”

Ian Peters brings to the Board extensive management experience and knowledge of the housing landscape and financial services. During his time as Vice-Chair of the Peabody Trust, he led the merger of Family Mosaic with Peabody to create one of London’s largest housing associations. As CEO of British Gas he initiated the roll out of the UK’s largest smart meter network and shaped the “Connected Homes” technology including Hive. He is also Chair of UK Health Security Agency and a number of growth technology, sustainability and social impact companies. He starts his tenure as Chair of the LGAH Board on 1 Jan 2024.

Joining the Board with immediate effect as the new independent non-executive director, **Kathryn Davis** will bring further financial services skills along with housing association experience to bolster the Board’s efforts to reinforce robust processes.

Kathryn has 26 years of experience at the city law firm Slaughter and May where she advised clients from a variety of sectors across a wide range of practice areas. She was previously a non-executive director at the G-15 housing association Metropolitan Thames Valley. Kathryn is an external member of the University of Oxford’s Audit and Scrutiny Committee, a non-executive director, Deputy Chair of Council and Chair of the Estates Committee at the Girls’ Day School Trust and a Visiting Senior Fellow in Practice at LSE Law School.

Taking over from Karen Wilson as the Chair of the Risk and Audit Committee, **Kevin Gould** also joins the Board with immediate effect.

Kevin has more than 30 years’ experience in financial services and consulting, focusing on governance, risk and audit. He was Chief Internal Auditor at the International Bank of Qatar and later led Internal Audit’s strategic initiatives and support operations at the Royal Bank of Scotland. He is a non-executive director and Chair of Audit and Risk Committee for both Grand Union Housing Group and Look Ahead Care & Support. Until recently, he served as a non-executive director and chaired the audit committee at the Queen Victoria Hospital NHS Foundation Trust.

Ben Denton, Chief Executive Legal & General Affordable Homes added: “We are well placed to fill the huge affordable housing gap, working in partnership with the sector. We’ll keep affordability, sustainability and customer service as our watch words as we grow to meet cross-tenure demand nationwide. And with our refreshed and enhanced Board, we will continue to meet governance and regulatory targets as we work on our ambitious pipeline.”

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Notes to editors

Legal & General Affordable Homes

Legal & General has been involved in housing for over 20 years and established Legal & General Affordable Homes (LGAH) in 2018 with the aim of becoming the leading private affordable housing provider in the UK. Across its fast-growing portfolio of developments across England, LGAH offers social and affordable rent as well as Shared Ownership homes.

Dedicated to helping to tackle the current housing crisis and with a commitment to deliver 3,000 new affordable homes annually by 2023, LGAH seeks to make a positive difference to the affordable housing sector and offer an alternative route onto the property ladder.

LGAH’s mission is to better people’s lives and ensure everyone has access to a safe and secure space to call their own. It strives to create sustainable communities with high-quality homes, reflected by its key principles of quality, sustainability and customer service which underpin every decision made. Recognising the strength in partnership and collaboration, LGAH works with local housebuilders, housing associations and contractors to deliver homes which are affordable and accessible.

Visit <https://landgah.com/> for more information.

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 over £1.2 trillion in total assets under management* of which 39% 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.