

Planning consent secured by L&G, Goldacre, and sineQN for £750m hyperscale data centre investment in Newham, London

Legal & General ('L&G'), specialist digital infrastructure investment firm Goldacre, and data centre development partner sineQN, announce planning has been approved for a £750m sustainable, urban hyperscale data centre investment located in the London Borough of Newham. The development is expected to contribute £88m to Newham's GVA (gross value added), creating over a thousand skilled jobs during the construction and operation phases, and is targeted to attract 500 high-growth data businesses to the Borough. The consortium brings together their digital infrastructure experience and expertise to this new and independent project.

The data centre represents a significant investment and contribution to further regeneration in Newham, where L&G has already provided over £550m to the development of high quality and multi-sectoral regeneration projects, delivering housing and public realm as well as economic benefits such as job creation. This includes 14 Westfield Avenue, with office space let to HMRC; 5 Endeavour Square, home to TfL's headquarters; and a student accommodation scheme let to Queen Mary University, London. In addition, L&G has been involved in affordable housing projects such as Manor Road Quarter through its joint venture with ECF, and a Build-to-Rent development in partnership with Telford Homes.

Driven by increased demand from the digitalisation of society, including cloud migration and AI, growth in data storage and processing continues to accelerate. This partnership supports the growth in data capacity in Europe's largest and tightest market, whilst aiming to deliver critical infrastructure that is both commercially attractive and addresses social and environmental needs. The proposed development will deliver 80 megawatts of IT power by early 2027, and has the flexibility to deliver all workloads, including AI, in a secure, sustainable location just over 500 metres from the London Internet Exchange (LINX).

The data centre has the potential to be a heat source for thousands of homes in Newham and will aim to help the Council fulfil its net zero ambitions. The scheme will also provide significant environmental and public realm improvements along Bidder Street and connecting walkways along the Lower Lea Valley, from Canning Town to Stratford.

Central to the development is the alignment with Newham Council's plan for the Borough to become London's destination for businesses, innovators, and investors in the data sector. Planning approval follows a substantial period of consultation, having engaged with residents and key stakeholders including Newham Council officers and Members.

Matteo Colombo, Managing Director of Digital Infrastructure, Asset Management, Legal & General: "Legal & General is committed to delivering critical infrastructure for today and tomorrow's society, and through strategic partnerships, we are actively identifying opportunities in this sector that are critical to economic functioning and productivity growth. We have positive legacy in Newham through existing developments which has delivered homes, office space, and public realm, producing valuable benefits in terms of jobs and training opportunities for the community, along with bringing further investment into the local economy. This data centre signals our continued support for the Borough through the provision of catalytic capital to develop vital assets and boost productivity in this vibrant part of London."

David Bloom, Founder & CEO, Goldacre: "The planning approval marks a significant milestone, not only for Newham but for London's broader digital infrastructure. As demand for data capacity continues to grow exponentially, this development reinforces the capital's position as a global hub for innovation and technology. At

Goldacre, we are committed to advancing the future of digital infrastructure, and this project exemplifies our dedication to innovative and forward-thinking solutions that meet the evolving needs of the digital economy. It has been over a decade since we invested in our first data centre, and we have gone on to make a number of successful investments in this space, with Newham as the latest addition. Both the sector and the processes involved have experienced a coming of age, there could not be a better time to invest in data centres."

Gavan Mackenzie, CEO, sineQN: "As the creator of this scheme, sineQN is delighted with the approval. An innovator in the data centre sector, we are excited to be delivering a next generation, sustainable hyperscale project. We are committed to powering up the economy through digital and physical infrastructure with an approach to working alongside and contributing positively to the communities we operate in, and we believe this data centre will do that. We look forward to continuing our work with Newham and the community as we embark upon this new chapter together."

-ENDS-

Notes to editors

About Legal & General's Asset Management division

L&G's Asset Management division is one of Europe's largest and a major global investor across public and private markets, with £1.2 trillion in assets under management¹.

The division combines deep expertise in asset management and origination with global distribution capabilities to deliver positive outcomes for our clients, which include individual savers, pension scheme members and global institutions, investing alongside L&G's own balance sheet. As a global investor, we are present where our clients need us – from Hong Kong and Singapore, to major European financial hubs, to Chicago – operating under the Legal & General and LGIM brands.

We provide investment solutions across the full spectrum of asset classes, ranging from index-tracking and active funds to liquidity and liability-based risk management strategies. Through our private markets platform, we utilise our rich heritage and extensive network of partners to offer access to a wide range of purposeful alternative investment opportunities, including specialist real estate, clean energy, infrastructure, venture capital, unlisted equities and private credit.

Our division is underpinned by our enduring commitment to responsible investment, dedicated to creating long-term, sustainable value for our clients and partners.

¹Data as at 31 December 2023.

About Goldacre

Since 2012 [Goldacre](#) has been a mainstay of the European Data Centre market. Established and led by Kao Data Founder, David Bloom, Goldacre applies its extensive expertise in funding, building and operating digital infrastructure to advising capital looking to enter the market. Having launched two platforms [Kao Data](#) and [NED](#) with a combined pipeline of in excess of 300MW, Goldacre is well placed to act as a specialist advisor to funds, investors and landowners.

About sineQN

sineQN is a developer in the data centre sector whose core focus is power and planning. Their approach is around significantly improving the sustainability, public realm and architecture in the data centre sector. sineQN is innovative and disruptive and engages world class design teams to help them achieve their aspirations. sineQN's first major development is the data centre in the London Borough of Newham which they will leverage as a springboard to help evolve the UK data centre sector, enabling it to fully contribute to propelling UK economic growth, through technology advancement in society.

Further information

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