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## LGIM launches Future Place & Activation Team

**The new team marks an evolution of LGIM's placemaking and development capabilities, bringing together a team of multi-disciplinary experts to form a specialist customer centric hub.**

Legal & General Investment Management (LGIM) announces a new cross-sector business function dedicated to making future ready, consumer centric places, seeking to realise long term sustainable asset value.

By developing transformative and innovative placemaking solutions for mixed-use real estate environments, the team will bolster LGIM's ability to deliver relevant and resilient assets – and as a result, seek to provide stable returns for its investors.

The Future Place & Activation strategy builds on LGIM Real Assets' Future Retail Blueprint, launched in 2021 across a collection of retail-centric projects, where curation and placemaking were at the heart of the asset design and management. Pilot schemes such as the [Dolphin Centre](#) and Kingland in Poole acted as a template for the high street of the future, resulting in 1,500+ independent local brands launching in the town centre, across market stalls and boutique shops. The Dolphin Centre has seen an +8.6% increase in footfall vs 2022, which was +8.9% ahead of the UK shopping centre average, +7.4% increase in spend vs 2022 and the total turnover for operators located on Kingland in 2023 was up +15.2% vs 2022<sup>1</sup>. Dwell time has also increased by 3.3%<sup>1</sup> with the introduction of healthcare services, education facilities and Poole's first dedicated micro enterprise co-working space with multimedia labs, business support and business networking events.

Building on the success of the Future Retail pilots, the Future Place and Activation team will now play a central role within LGIM's broader real estate platform beyond solely retail – acting as the creative and strategic lead on all consumer facing products across its residential, retail, leisure, and workplace specialisms, across varying scales and geographies. LGIM will roll out this approach in upcoming projects, including the delivery of brand-new community centric neighbourhoods dedicated to independent businesses for our Build to Rent assets, to re-purposing flagship buildings, to continuing to future-proof retail, leisure, and workspace environments.

Led by Denz Ibrahim, Head of Futuring & Place, the team will be centred around the delivery of four key areas:

- 1. Placemaking** - a Placemaking team focussed on solutions for re-purposing, re-positioning, and re-generation projects across our live, work, and play environments.
- 2. Data** - a Data Intelligence Unit that delivers real time insights across our flagship real estate.
- 3. Operational Joint Venture's (JV's)** - Supporting the growth of FOUNDRY and building on the operational JV initiative to uncover more like-minded partners and nurture the relationship between owner and occupier.
- 4. Future Retail & Workplace** – Bringing together the future retail and workplace strategies to collectively respond to the ever-changing market, occupier insights, future trends, and cultural shifts.

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<sup>1</sup>LGIM Internal Data as at April 2024.

Denz also sits on the board of FOUNDRY, co-founded by LGIM Real Assets and Adam Walker. It was launched in September 2022 to provide flexible, affordable, vibrant, mixed-use co-working venues dedicated to micro-enterprises across the UK. FOUNDRY has since launched three sites in Eastbourne, Poole and Walthamstow, with an average occupancy of 80% and repurposing over 40,000 square feet. In response to the strong demand for work, wellness and event spaces, four more locations and over 50,000 Square Feet are due to launch in the next year across retail, Built to Rent (BTR) assets and repurposed industrial spaces.

**Michael Barrie, Director of Fund Management, LGIM Real Assets:** “Against the backdrop of an ever shifting and crowded market, investors want to hear fresh ideas, proactivity, energy, and bold thinking, as we aim to drive future proofed value within real estate portfolios. The Future Place & Activation team aims to deliver on our mission to ensure our environments are relevant, vibrant destinations, which cultivate communities, and drive long term investor returns. In turn supporting our strategy to modernise our platform and put occupier engagement at the heart of our real estate business.”

“As LGIM continues to scale into diversified sectors, varying geographies, and with greater operational exposure, a data-driven, place-based awareness of macro societal trends and consumers behaviours will be increasingly important to embed assets in the communities it operates in.”

**Denz Ibrahim, Head of Futuring & Place, LGIM Real Assets:** “A dedicated team focused on long term asset value is a key strategic differentiator for us, and particularly unique for a property owner of our scale, which is why I’m so delighted to expand the scope of our existing placemaking capabilities.

“We have a responsibility to ensure our assets are future-fit, remaining relevant, dynamic, and responsive, with the customer at the heart of everything we do. For too long ‘mixed-use’ developments have delivered a series of siloed, disconnected spaces. We want to redefine this as ‘blended-use’ spaces; delivering diversified and compelling places, where shopping, working, entertainment, living, culture, and wellbeing intertwine. It’s critical that we continue to innovate and push our industry to keep pace with ever-changing cultural shifts, and ultimately make incredible places for people and our investors.”

**-ENDS-**

## **Key Risk Warnings**

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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 management<sup>2</sup> 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

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<sup>2</sup>Data as at 31 December 2023.

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.

## About Legal & General Investment Management

Legal & General Investment Management is one of Europe's largest asset managers and a major global investor, with total assets under management of £1,159bn<sup>3</sup>. We work with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Throughout the past 50 years we have built our business through understanding what matters most to our clients and transforming this insight into valuable, accessible investment products and solutions. We provide investment expertise across the full spectrum of asset classes including fixed income, equities, commercial property, and cash. Our capabilities range from index-tracking and active strategies to liquidity management and liability-based risk management solutions.

## About the Dolphin Centre, Poole

LGIM RA are proud owners of The Dolphin: Community and Shopping Destination in Poole – home to 90 shops, flexible working and community events spaces, an NHS outpatient assessment clinic and curated high street for local independents, all across 680,000 sq ft of retail and commercial space.

Designed and delivered with the local community in mind, its services, amenities and operation strive to generate significant positive impact to Poole and the wider area. The regeneration of Kingland Crescent high street in 2020 transformed a street comprising shop units, which previously stood vacant for a number of years, into an activated, focal point in Poole's retail scene.

Supported by rent and rate-free units for the first two years, the initiative has actively encouraged and supported local entrepreneurs to take the next step in their business journeys. Equitable performance-linked leases have since ensured that these homegrown brands continue to flourish. Featuring an eclectic range of ambitious, creative and bold SMEs, 29 new jobs have been created and a £2 million turnover was achieved in the first two years.

## Further information

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<sup>3</sup>LGIM internal data as at 31 December 2023. The AUM disclosed aggregates the assets managed by LGIM in the UK, LGIMA in the US and LGIM Asia in Hong Kong (2018-2019 only). The AUM includes the value of securities and derivatives positions.