11 January 2019

GROUND BREAKING CEREMONY HELD AT NEW DWP HUB IN TREFOREST

Legal & General today announces the start of construction of the new DWP Hub in Treforest with a ground breaking ceremony attended by members of the development team and existing tenants.

The Treforest Hub is part of the Government's wider plans to build strong civil servant bases across the UK and will transform the Government's estate by accommodating workforces in new, purpose-built buildings delivering the tax payer significant savings whilst also providing first class work environments for staff, directly improving their wellbeing. The new 133,000 sq ft building is due for completion in the last quarter of 2020.

The project has been designed by CWA Architects and will be built by BECT Construction, creating over 400 construction jobs. When complete, the new building will be home to more than 1,700 public servants and provide circa 133,000 sq ft of space together with 252 parking spaces and 170 bike parking spaces. The Hub has also been designed to achieve a BREEAM Excellent rating.

The development is being funded by Legal & General and delivered by local property development company Rightacres, in partnership with Cardiff Council.

Martin Brown, DWP Director of Planning said: "This is a very significant development for DWP as we continue to modernise and transform our services. The new site will create a more efficient and flexible working environment, from which we will deliver a wide range of vital services to people in Wales and beyond.

"The development will house around 1,700 staff, bringing together talented employees under one roof, where the scale of operations is such that staff have the opportunity to develop and progress both within DWP and within the wider Civil Service in South Wales."

Councillor Andrew Morgan, Leader of Rhondda Cynon Taf Council, said: "This is another positive economic boost for Rhondda Cynon Taf (RCT) and once again demonstrates the ability RCT has in attracting investment as a result of its pivotal location at the heart of the Cardiff City Deal region. The wider Pontypridd and Treforest area has been identified as a Strategic Opportunity Area by Cabinet Members, with its potential for economic growth and job creation.

"The Council has worked closely with the Department for Work and Pensions to make this decision a reality. We were keen to ensure these public sector jobs were located in the Valleys and not centralised in Cardiff and we will continue to collaborate to ensure that the positive economic impact brought about by the establishment of these DWP functions are realised."

Tom Roberts, Head of Strategic Investment and Regeneration at LGIM Real Assets said: "We believe that this latest investment in Wales will make a meaningful impact to the area's regeneration, helping to create social and economic growth. At Legal & General, we are committed to improving our built environment, investing in projects across the UK to bring about developments that are fit for purpose and create better places to live and work."

Hayley Rees, Head of Direct Investment at Legal & General Retirement Institutional, said: "The long term funding of this BREEAM Excellent office development is a clear indication of our commitment to invest in infrastructure around the UK. We can benefit communities and provide access to local jobs by real asset investments. These investments support the payment of our members' pensions - as well as contributing to the wider UK economy."



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Paul McCarthy Chief Executive of Rightacres said: "This is another huge investment by the UK Government in Wales and Rightacres is committed to maximising local procurement and employment to reflect this. We have targeted spending 80% of the construction budget within a 20 mile radius of the site. We have also committed to creating 20 full time construction apprenticeships."

- 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 £983.3bn in assets on behalf of over 3,200 clients (as at 31 Dec 2017), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £27bn (as at 31 Dec 2017), 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 a number of growing businesses in the US. Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

We operate in three principal areas:

-Investing & Annuities, where we manage £58bn of retirement annuities for policyholders and invest for their long term return within Legal & General Retirement, as well as investing our own balance sheet within Legal & General Capital;

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-Investment Management, where we have £983bn in total assets under management from clients in the UK, US, Asia and EMEA and a leading UK workplace savings and retail investments business within LGIM; and

-Insurance, where we provide protection against life events for customers, with £2.9bn of gross written premiums principally in life insurance in the UK and US within Legal & General insurance and household insurance in the UK within our General insurance division.