



Land Securities. We believe our success comes from uniting our exceptional people with the very best suppliers and partners. To us, property environments require the talent and dedication of experts if they are to thrive.



## Group

Land Securities is the UK's largest Real Estate Investment Trust with a commercial property portfolio valued at over 15 billion pounds which includes some of Britain's best known shopping centres and London landmarks. The Group has three specialised business divisions, Retail, London and Property Partnerships, each of which have enjoyed strong growth and have considerable scale and leadership positions within their sectors. Our development programme is driving the transformation of regional city centres as well as key sites in Central London and we are delivering long term, large scale regeneration projects in the south-east.

# Values, vision and strategy

Our activities have an enormous influence on the day to day lives of thousands of people across the UK.

- For occupiers and clients it means providing buildings and services which help them to operate successfully every day
- For communities, it means providing the buildings and places where people work, live and relax
- For our people, it is the environments we create for them and the positive impact we have on communities
- For shareholders it is the superior investment returns that we have generated

## Our vision

Our vision is 'bringing property to life'. We will go beyond bricks and mortar, through design, community engagement and customer service to create places where people choose to shop, are proud to work and want to live.

## Our values

There are certain core values that form the foundation of Land Securities. They embody the way in which employees and service partners work together to deliver effective customer relationships.

The values are:

- Customer Service
- Respect
- Integrity
- Excellence
- Innovation

## Our strategy

Our strategy is to invest in commercial property in sectors where we have expertise and operational skills which provide competitive advantage.

To deliver this strategy, the Group has 3 specialised business divisions:

- Retail
- London
- Property partnerships  
(Trillium)

## Recent performance and key facts

Total portfolio valuation

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£15.0bn

Portfolio valuation increase

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+0.9%

Adjusted diluted NAV per share

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+2.5%

Adjusted diluted earnings per share

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36.46p  
up 11%

First two quarterly dividends

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16p

each

Total investment portfolio outperformed  
the Investment Property Databank (IPD)

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+2.3%

Pre tax profit

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£375.2m

Disposals

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£929m

+7.8% above March 07 valuations

Development valuation surplus

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£174.2m

Development lettings

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78,900m<sup>2</sup>

New PFI fund

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£568m

good progress on establishing fund

LST Investment

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(invested & committed)

£274m

Proposed Retail and London development pipeline

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£3.7bn

## Retail and London portfolio

### Retail portfolio

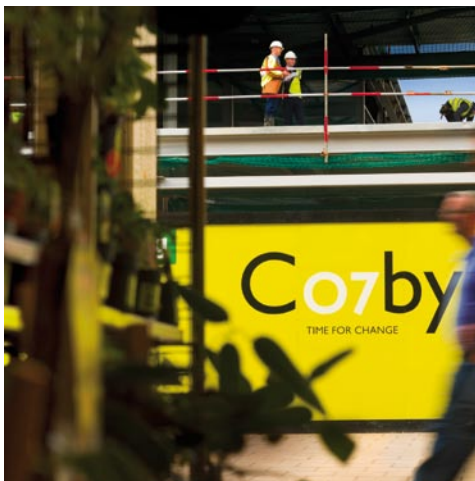
Our national network of over 55 shopping centres and retail parks includes the Bullring, Birmingham, and Gunwharf Quays in Portsmouth and a large Scottish portfolio. The extensive retail development programme is transforming the landscape of key regional city centres.

- 1.7 million m<sup>2</sup> of retail accommodation
- 60,000 people work in our centres
- Over 300 million visits per annum to our retail properties
- £1.2bn retail development pipeline

### London portfolio

Over half our multi-billion pound portfolio is in London, where we own many landmark buildings such as the Piccadilly Lights and Westminster City Hall. We are also developing some of the capital's most innovative mixed-use schemes, such as One New Change, EC4 and New Street Square in Mid-town.

- 1.1 million m<sup>2</sup> of office, retail and leisure property
- More than 50,000 people work in offices owned by us
- £2.5bn London development pipeline



# Property partnerships and UCD

## Property partnerships

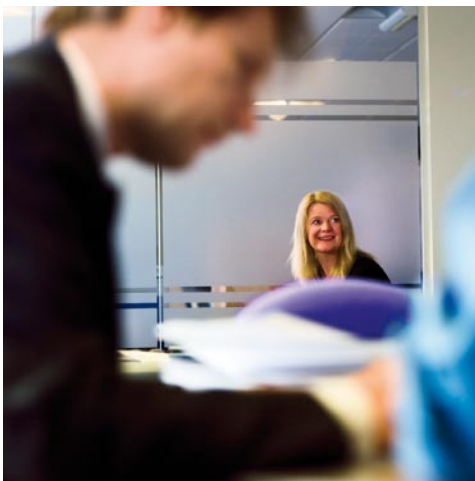
Land Securities Trillium is one of the most established and innovative names in property partnerships. We focus on understanding our customers' business and property requirements and meeting them through excellent service and innovation. We manage and provide services to numerous commercial properties nationwide, for a growing number of companies and government departments.

- 4.8 million m<sup>2</sup> under management
- 123 long term partnerships
- Providing accommodation services to more than 455,000 people

## UCD

Our Urban Community Development activities are delivering large scale regeneration projects in the south-east. They are typically long term investments, for example, Kent Thameside is being regenerated over the next 20 years.

- 512 hectares of development land
- Over 13,000 new homes
- Over 580,000m<sup>2</sup> of commercial space
- Over 300,000m<sup>2</sup> of retail, leisure and community facilities



## Our people and our customers

### Our people

Land Securities employees around 1,500 people across the UK who we believe are key to the ongoing growth and success of our 3 business divisions. We aim to attract, retain and develop high performing employees who can add value to the business and to local communities.

- Number of employees: 1,500
- Investors In People accreditation
- 87% of employees believe Land Securities is a better employer than other companies

### Our customers

We are seeking to use our approach to customer service and satisfaction to differentiate Land Securities from other providers of commercial property accommodation. Our aim is to provide best in class levels of service so that occupiers and property partnerships clients choose Land Securities as their commercial property business partner.

We believe that there are three key benchmarks for customer satisfaction: overall satisfaction, willingness to recommend, and communication.

- 1,700 retail occupiers
- 600 London occupiers
- Seven property partnership contracts
- 600,000 customer services calls per annum
- 91% customer satisfaction DWP contract



# Our communities and the environment

## Our communities

Our shopping centres, extensive development programme and property partnerships enable us to become involved in a wide range of community initiatives. We work hard to integrate our activities into the communities around us and aim to provide a safe, clean and accessible environment for occupiers and visitors to all our properties.

- FTSE4Good/DowJonesSustainability
- £330,000 donated to charities
- Employees encouraged to spend two days paid leave volunteering in the community
- £7m invested in public art



## Our commitment to the environment

Our property activities have direct impacts on the built environment. We also have a major role to play in ensuring our existing properties, and those of our clients, are managed to good environmental standards.

Our approach to good environmental management is about the continual monitoring and improvement of our processes and actions. We focus on improving energy efficiency and waste management, sustainable development, increasing awareness on biodiversity and communicating with our employees, occupiers and clients to make them more aware of environmental issues.

- 25 years monitoring energy use
- ISO14001 accreditation for environmental management system
- Recycling over 90% of waste at development sites
- Use of innovative processes and technology



