PLANNING APPLICATION SUBMITTED FOR PICCADILLY GARDENS IMPROVEMENTS

LGIM Real Assets (L&G) announces that it has submitted a planning application for the improvement of Piccadilly gardens. Its proposed £2M investment aims to transform the well-used public space and major City thoroughfare into a vibrant area that is more attractive and welcoming to families, while deterring anti-social behaviour.

The plans for Piccadilly Gardens have been developed in partnership with Manchester City Council to improve the public Gardens and create a new covered public realm, as part of the redevelopment plans for the Pavilion building which will provide space for family orientated restaurants and a new coffee shop.

The proposals have been widely publicised, including a well-attended public consultation which took place over two days in December 2016. People also had the opportunity to give their feedback online. A significant proportion of respondents welcomed the plans and the feedback has been considered when building the plans.

All of the feedback was then presented to the Council’s Executive Committee who gave the go-ahead for plans to be developed and a planning application to be submitted. The full planning application was submitted this week to the Council for determination by the planning committee in the coming months.

The plans include:

- Removing the existing Pavilion building and feature wall and replacing them with two new Pavilion buildings linked by a covered area of new public space for year-round use.
• Improving lighting around the Gardens to deter anti-social behaviour and improve natural surveillance. Greater Manchester Police have been consulted on the design
• Creating extra seating throughout the Gardens for public use
• Introducing extra ‘soft landscaping’ including new shrubs and plants
• Addressing damage to pavements and grass by raising the grassed areas and re-laying pedestrian thoroughfares
• Bringing family-themed restaurants and a new coffee outlet to the new Pavilion buildings, seven units in total

The plans will complement the investment which has already taken place in and around Piccadilly Gardens, including work the Council has carried out to bring the fountains back into use.

**Sir Richard Leese, Leader of Manchester City Council, said:** "Piccadilly Gardens is a major thoroughfare used by hundreds of thousands of people a week and for all the debate it generates it remains a well-used public space. Clearly, though, there is potential for improvement and we look to ensure that this is achieved to deliver a welcoming and attractive destination in its own right."

**Bill Hughes, Head of LGIM Real Assets, said:** “Through our partnership with Manchester City Council and our investment in Piccadilly Gardens our aim is to create a better-used and more welcoming public space.

“L&G has a longstanding track record of working with progressive local authorities to bring forward regeneration and improvements to social infrastructure projects. We see Piccadilly Gardens as a prime example of this kind of collaboration in action.”

The full planning application can be viewed on Manchester City Council’s planning portal http://www.manchester.gov.uk/planning/publicaccess by inserting the Planning Application Reference Number – 116923/FO/2017.

-ENDS-

For further information, please contact:

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Notes to editors:

Photo caption: A CGI of the proposed Pavilion buildings, new covered public realm and gardens developed by L&G in conjunction with Manchester City Council

The proposals for the Pavilion and Gardens will be undertaken by L&G at their cost, which is estimated to be in excess of £10m of which £2m will be invested in public realm improvements. The value of the extra land required for the new Pavilion buildings is estimated at £1.3m which will be reinvested in the public realm improvements with L&G providing the remaining funding. L&G have a 250-year lease on the Pavilion building.

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 £902bn in assets on behalf of over 3,200 clients (as at 31 December 2016), providing products and solutions spanning all asset classes. LGIM Real Assets, headed up by Bill Hughes, has AUM of £23.2bn (as at 31 December 2016), actively investing and managing assets across commercial property, private residential, infrastructure and property lending and, most recently, corporate credit.

In Greater Manchester L&G has already invested around £700m. Key projects include:

- our 225-unit Build to Rent scheme in the New Bailey area of Salford;
- MediaCityUK, our 35 acre regeneration scheme with Peel, which is home to some 250 businesses, employing 7,000 people;
- and Salford Central, where through our English Cities Fund, a partnership with the HCA and Muse Developments, we are regenerating Chapel Street and New Bailey - creating around 11,000 new jobs and 850 new homes.

The Managed Fund, which has a lease on One Piccadilly and the Pavilion Building, is an open-ended property fund managing commercial property pension investments on behalf of corporate investors, who run pension schemes for their employees. The Managed Fund works to actively manage investments and deliver value for investors and is one of the largest funds within LGIM Real Assets.
LGIM Real Assets acquired One Piccadilly and the Pavilion building in 2014, and has a 250-year lease on the buildings from Manchester City Council.