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## LEGAL & GENERAL APPOINTS DENIZER IBRAHIM AS HEAD OF RETAIL AND FUTURING TO ADDRESS CULTURAL SHIFT IN RETAIL ENVIRONMENT

LGIM Real Assets (Legal & General) announces that it has appointed Denizer Ibrahim into the new role of Head of Retail and Futuring as it refreshes the business approach to retail prioritising great locations, top level service and strong partnerships.

The world of retail has changed unrecognisably. Since 2000, e-commerce has grown from 0.2% of retail sales to just below 20%; average lease lengths have shrunk from over 12 years to seven and the churn in retail business launches and failures has increased by 29% over the past five years. As a result, it is vital for owners and occupiers to work together in partnership to deliver more dynamic, engaging and vibrant retail spaces that meet and exceed the expectations of consumers.

Reporting to Michael Barrie, Head of Fund Management, Ibrahim, a Designer and Urbanist by background, has extensive experience in retail and rebuilding the urban environment for the future. He was most recently Director, Head of Commercial Placemaking and Masterplanning at BNP Paribas Real Estate, prior to that he was at Appear Here and the London School of Economics Cities Programme. Ibrahim's role forms an important part of Legal & General's strategy, ensuring that it continues to challenge retail market conventions. Ibrahim's experience and passion for creating places that work for people to live, work and play will be integral to the role.

**Michael Barrie, Head of Fund Management at LGIM Real Assets, said:** "Denz is an energetic and imaginative individual and we are very excited to be welcoming him to the team to apply his insight into placemaking to our strategy. We aim to be the owner of choice, with a key vision to enhance and maximise the experience of our customer occupiers whilst continuing to maximise the performance of our investment funds.

"As owners we need to adopt a brave new approach to retail, curating environments which re-connect people with place. We must move from being the 'librarians' of space; collecting rent, letting shops and property managing, to doing this but also taking up the role of the 'editor' to ensure the content is relevant and responding to the changing consumer expectations of tomorrow. The process of creating great retail places today goes far beyond the physicality of real estate and architecture. Denz joins a great team of individuals keen to embrace this challenge."

**Andy Martin, CEO, BNP Paribas Real Estate UK, added:**

“Denz has been an important part of our move into placemaking where he led the team. This is an important part of our market development so naturally I am sorry to see him leave but we wish him well at Legal & General.”

-Ends -

**For further information, please contact:**

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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 £1.1tn in assets (as at 30 June 2019), working with a range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors. LGIM Real Assets, headed up by Bill Hughes, has AUM of £33.4bn (as 30 June 2019) and is one of the largest managers of UK real assets. Investing in both debt and equity and across the risk/return spectrum, the platform actively invests in and manages assets across commercial, operational and residential property sectors, as well as infrastructure, real estate, corporate and alternative debt. By bringing these capabilities together under one platform, the business is able to offer its clients enhanced outcome-focused strategies and diversification benefits, with deep sector understanding across a broader investment universe. Taking a long term view in order to future proof its investments, the business continues to lead the industry in ESG performance, considering all environmental, social and governance issues at asset level as well as portfolio level.

**Legal & General Group**

Established in 1836, Legal & General is one of the UK’s leading financial services groups and a major global investor, with international businesses in the US, Europe, Middle East and Asia. With over £1.1 trillion in total assets under management at 30 June 2019, we are the UK’s largest investment manager for corporate pension schemes and a UK market leader in pensions de-risking, life insurance, workplace pensions and retirement income. We have also invested over £22 billion in direct investments such as homes, urban regeneration, clean energy and small business finance.