

Title	Landsec acquires a further 10% stake in Bluewater
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LANDSEC ACQUIRES A FURTHER 10% STAKE IN BLUEWATER

Landsec announces that it has completed the acquisition of an additional 10% stake in Bluewater, one of the top-10 retail destinations in the UK.

The net cash consideration for the acquisition of £95m represents a yield of 7.4% based on the net rental income Landsec's existing investment in Bluewater is generating. The acquisition increases Landsec's ownership interest in Bluewater to 74.0% and improves the operational flexibility of its overall investment, driving additional efficiency benefits.

Bluewater is a key beneficiary of the ongoing focus of leading brands on fewer, bigger, better stores in the best locations. Over the five months to 31 August 2026, retail sales in Bluewater were up 7.4% and footfall increased 3.0%, materially ahead of UK national averages of -1.7% and 0% respectively, which highlights the destination's strong appeal to key brands and underpins its attractive income growth prospects.

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ABOUT LANDSEC

We identify and shape places that create opportunity, enhance quality of life, and bring joy to the people connected to them.

This is how we've created the UK's leading portfolio of urban places and one of the largest real estate companies in Europe.

Our £11 billion portfolio is built around premium workplaces, the country's pre-eminent retail platform, and a residential pipeline that will redefine urban life.

We've honed this ability over 80 years. Spotting the opportunities, building the partnerships, and continually adapting to shape the places that meet the needs of a changing world.

Places where life happens. Where businesses grow. And where cities are defined.

Find out more at [Landsec.com](https://www.landsec.com)

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