

# Press Release

24 June 2011

Land Securities Group PLC (“Land Securities”)

## LAND SECURITIES HARVESTS SAINSBURY’S WANDSWORTH DEAL

The Harvest Limited Partnership, a joint venture between Land Securities and J Sainsbury plc, has completed a £51m sale of the existing 79,000 sq ft Sainsbury’s store site in Wandsworth, London to PRUPIM, acting on behalf of the M&G Secured Property Income Fund.

The Harvest Partnership has been retained by the purchasers to manage the future development of the property. The construction work is due to start on site in January 2012 and will comprise a 28,000 sq ft extension of the food store together with a 120-bed Premier Inn and an additional retail unit of 21,000 sq ft.

The enlarged Sainsbury’s and the new retail unit are expected to open in March 2013 and the hotel in August 2013. The existing Sainsbury’s will continue to trade throughout the development.

Nabarro acted on behalf of the Harvest Limited Partnership. The sale and letting agent is Jones Lang LaSalle and the architect is Carey Jones. The retail unit is now offered on the market.

**Ends**

### Notes to Editors

- A CGI is available on request.

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**Land Securities** is the UK's largest commercial property company and a member of the FTSE 100. The company owns and manages more than 29 million sq ft of property, from shopping centres to offices. For more information see [www.landsecurities.com](http://www.landsecurities.com)

**The M&G Secured Property Income Fund** invests in long-lease, RPI-linked assets, which offer an inflation match, including a diversified portfolio of high quality commercial properties let to major corporate tenants such as Sainsbury's, Tesco, Whitbread, and 3M. All assets are secured through direct ownership of the underlying properties.