

Our local impact

At Landsec, we believe our role is to create value. For our business, our shareholders, customers, colleagues, partners, and local communities. Our purpose sits at the heart of everything we do; in the way we build sustainable places, create communities, and realise potential. To help quantify our contribution, we've assessed the full impact our places and activities have across the UK. At a national level we contribute £14.8 bn to the UK economy and through our 112 assets, directly and indirectly support 114,000 jobs. This report focuses on our local contribution to Cardiff around St David's Dewi Sant.

St David's is one of the largest shopping destinations in the UK, located in the heart of Cardiff. Occupying one-third of the city centre and boasting 180 shops, the centre is not only a cornerstone of city retail but a significant community hub. St David's has helped regenerate Cardiff and transform the Welsh capital into one of the UK's top retail destinations attracting millions of visitors a year.

In March 2023, Landsec acquired the remaining 50% share of St David's meaning we are now the sole owner. As many household brands continue to move to prime city-centre locations like St David's, we remain focused on elevating our retail offering and providing guests from local communities and beyond with a best-in-class experience.

Our impact in the local community

Our long-standing commitment to embedding ourselves within the Welsh capital goes beyond providing retail and leisure options and we have a long-standing commitment to serving the community, particularly supporting local people facing barriers to entering the workforce.

As part of [Landsec Futures](#), our £20 million social impact fund committed to enhancing social mobility in the real estate industry, St David's will deliver 3-year employability partnerships with Cardiff-based charities including:

- A series of successful education programmes with [Ahead Partnership](#), who are leading the charge in supporting people from underrepresented backgrounds into employment. We've been collaborating since 2018 in delivering employability-led programmes for local people to access the broad range of careers in the real estate industry.
- Close collaboration with [Safe Foundation](#), a Cardiff-based charity providing skills development opportunities to support people enter the world of work.

Since 2019, St David's has created £690,000 of social value for the Cardiff community and has supported over 1,300 individuals through our education and employment programmes. Previous initiatives have included:

- Annual employability programmes with [The Prince's Trust](#) to support local young people develop their skills and confidence through careers at St David's, supporting many young people at risk of long-term unemployment.
- Providing continued resources for local charities supporting under-represented groups including [The Wallich](#), a Cardiff homelessness charity that provides essential support, shelter, and housing services to individuals, and [Pride Cymru](#), which supports and celebrates the LGBTQ+ community in Wales. Additionally, every Christmas we work with the community on our Toy Appeal which donates thousands of gifts to vulnerable people and charities each year.

Our environmental impact

Since becoming the first real estate company in the world to have its carbon emission target approved by the Science Based Targets Initiative in 2016, we're working hard to implement innovations that support the transition to a low-carbon world. As part of our net zero transition investment plan, St David's has achieved an energy intensity reduction of 4% since 2019.

We've already implemented energy-efficient lighting systems, waste management programs, and water conservations measures and continue to place sustainability at the heart of our centre.



Landsec

Our impact in
St David's

Economic contribution

Landsec employees

11

Landsec direct FTE jobs

Total supply chain enjoyment

125

Partner direct workforce jobs

Total jobs supported by tenants/customers

1,553

Customer direct workforce jobs

Total economic contribution (GVA) supported by all jobs

£53.6m

Landsec, partners and customers direct and indirect GVA



Key statistics

357 customers leasing at St David's

29 double decker buses could fit into the Grand Arcade

£8m in resident expenditure

1.4m square feet the size of St David's

71 jobs supported by resident expenditure

>£200m market value range



The bigger picture

Our wider economic impact across our places

£14.3bn contribution to the UK economy per annum

£4.8bn capital investment over last 10 years and 48,245 jobs through construction activity

114,150 jobs across our UK portfolio of 112 assets (direct and indirect)

2 million square metres of commercial floorspace