

Media Release

Lend Lease Infrastructure Fund Increases Equity Share in One of The Largest Children's Hospitals in Europe

London, 7 October 2013- THE Lend Lease Infrastructure Fund has increased its shareholding from 50 to 65 per cent in the Central Manchester University Hospitals Project, which brings the company's UK infrastructure funds under management to £161.6 million.

The additional stake was purchased from Sodexo, which continues to provide both soft and hard facilities management services at the hospitals.

The Central Manchester University Hospitals are acknowledged as one of the UK's leading teaching and research centres and they see more than one million patients each year across a vast range of clinical specialities. Since the Lend Lease Infrastructure Fund's initial acquisition of 50 per cent of the equity two years ago, the project's performance has seen a significant boost demonstrated by the improvement in the investment rating and improved partnership relations on the site.

The redevelopment of the Central Manchester University Hospitals is one of the largest Private Finance Initiative healthcare schemes ever procured under the Government programme. Lend Lease's initial design and build involved the re-provision of four existing hospitals on the Manchester Royal Infirmary Site and the creation of a new centralised children's hospital – one of the largest in Europe.

The Lend Lease Infrastructure Fund was established in 2010, with 15 PFI/PPP projects. Earlier this summer, the Fund acquired 75 per cent of the Birmingham Building Schools For Future (BSF) scheme, bringing the total number of projects in the Fund to 20.

Barry Millsom, Lend Lease's Infrastructure Fund Manager, said: "The improvement in the operation of the asset has allowed for the Fund to make this additional acquisition. Our investment partner, PGGM, has been very supportive of this acquisition and as a consequence our relationship remains very strong."

NOTES TO EDITORS:

1. For further information please contact Duncan Pelham, Media Relations Officer at Lend Lease, on 02034309765, 07763008175 or duncan.pelham@lendlease.com.
2. Lend Lease is a leading international property and infrastructure group. In the UK, it is the only fully integrated retail, residential and commercial provider delivering end-to-end property solutions. The company has core capabilities in development, investment management, construction, asset and property management.
3. Lend Lease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.



4. Lend Lease is listed on the Australian Stock Exchange and operates in four key regions – Australia, Asia, Americas and EMEA (Europe, Middle East, Africa). The group has more than 17,000 employees worldwide.

5. Lend Lease is listed on the Dow Jones World Sustainability Index (DJSI) and in 2012 ranked in the top eight per cent of property companies, achieving scores of 90 per cent or higher in a range of categories.

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