

Media Release

Elephant & Castle Officially Becomes Third Regeneration Project in The World To Reach Delivery Phase of Clinton-Backed Sustainability Benchmark

London, 24 September 2013- THE £1.5 billion regeneration of Elephant & Castle by Lend Lease, the integrated property and infrastructure group, has been formally recognised by C40 Cities Climate Leadership (C40) to become the third project of 18 globally to reach 'participant' status.

The 'Climate Positive Participant' rating is conferred by sustainability experts acting on behalf of C40's Climate Positive Development Programme, developed in partnership with the Clinton Climate Initiative (CCI), which challenges the world's greenest major urban regeneration projects to become models for the large-scale cityscapes of the future. Elephant & Castle has submitted a comprehensive roadmap, which demonstrates that it is set to be Climate Positive by 2020.

The announcement confirms the south London scheme's status as the most sustainable urban regeneration currently being built in Britain.

The first two developments globally to be awarded Climate Positive Participant status by the C40-CCI Climate Positive Development Programme – Barangaroo in Sydney and Victoria Harbour in Melbourne – are also being delivered by Lend Lease, reinforcing the company's claim to be the world's leading deliverer of sustainable urban regeneration.

The news follows the start of construction last month of the first 500 new homes in the long-awaited regeneration of Elephant & Castle. The homes will be some of the most sustainable, energy efficient and occupier-friendly places to live in Britain.

Sustainable lifestyle innovations include:

- Efficient building design and technology to improve insulation and air circulation - leading to 50 per cent energy savings for residents.
- Homes which maximise healthy living with a strong focus on natural light and fresh air, as well as VOC-free (non toxic materials).
- The entire 2,500 home development will be constructed with 100% controlled, responsibly sourced FSC timber.
- An on-site combined heat and energy centre will not only provide heat and power to the homes and shops, it will also act as an interactive community and educational centre for the public.
- Extensive biodiversity strategy across the development and beyond, based on partnership with some of the UK's leading urban environmental experts and local environmental NGOs, which will seek to heal and restore nature on site and help improve inner city air quality.

- A masterplan with a strong focus on walking, cycling, and use of public transport as well as charge points for electric vehicles.

The regeneration of Elephant & Castle, which is being delivered by Lend Lease in partnership with Southwark Council, will create 5,000 new jobs in the local area. During the next 15 years it will provide approximately 3,000 new homes as well as shops, restaurants, community facilities and outstanding landscaped areas including Central London's largest new park for 70 years.

Pascal Mittermaier, Lend Lease's Sustainability Director and Project Director for Elephant & Castle, said: "It is a great privilege to be part of the C40 Cities Climate Leadership Group's Climate Positive Development Programme. The Elephant & Castle development will share best practices with other leading city projects across the world. Essentially we want to create a low carbon development where people not only dramatically reduce on-site carbon emissions but actually become "Climate Positive" thanks to emission offsets in the surrounding community"

Councillor Colley, Cabinet Member for Regeneration, said: "It has long been our ambition that the housing built on the Heygate site should have modern, high standards of green credentials in keeping with our ambitions for sustainable housing. The new homes will be energy efficient in order not only to help the environment but also so that residents are warm, dry and comfortable in their brand-new homes - a marked improvement on the old building's heating systems which would regularly fail during the winter."

Terri Wills, Global Initiatives Director, at the C40 Cities Climate Leadership Group, said: "Elephant & Castle has put their Climate Positive commitment into action by developing innovative and feasible strategies and tactics that will not only transform the community, but also can be replicated and scaled across the C40 network of global mega-cities. By demonstrating that a Zone 1, Central London, re-development can be net carbon negative, Lend Lease is shifting the paradigm of sustainable urban development".

ENDS

<http://www.elephantandcastle.org.uk/>

NOTES TO EDITORS:

About Lend Lease

- For further information please contact Duncan Pelham, Communications Executive at Lend Lease, on 02034309765, 07763008175 or duncan.pelham@lendlease.com.
- 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.
- Lend Lease is behind some of London's largest and most exciting mixed-use regeneration projects such as Elephant & Castle and The International Quarter.
- 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.



- 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.

About C40 in partnership with CCI:

C40 is a network of large and engaged cities from around the world committed to implementing meaningful and sustainable climate-related policies and programmes locally that will help address climate change globally. C40 works in an aligned partnership with the Clinton Climate Initiative (CCI) Cities programme of the Clinton Foundation. CCI Cities became the delivery partner of C40 in 2006. The closer alliance between the two organisations --- announced in the spring of 2011 -- brings significant resources and infrastructure that will enhance and accelerate their historic activities and positions the combined effort as one of the preeminent climate action organisations in the world. To learn more please visit <http://www.c40.org/>.