



Legal & General and UCL Institute of Health Equity launch new fund to support up to 150 communities across the UK

- Ongoing partnership between Legal & General and Sir Michael Marmot and the UCL Institute of Health Equity explores the role of businesses and investors in addressing health inequalities.
- £3m Fund will award grants to support place-based projects from local authorities, charities, businesses, and community groups across UK regions and nations.

With the UK contending with record levels of long-term sickness and strained public health resources post pandemic—alongside an ongoing correlation between economic deprivation and poor health—global investor and leading UK financial services Group, Legal & General ('L&G'), has today announced a new £3 million 'Health Equity' Fund ('the Fund'), in partnership with Sir Michael Marmot CH and the University College London (UCL) Institute of Health Equity.

Since 2021, Legal & General and the Institute of Health Equity have worked together to explore the role of business in reducing health inequalities in the UK. Research from this partnership has shown that:

- (i) tackling the root causes of health and social inequalities – the conditions in which people are born, grow, live, work and age – can prevent or improve poor health outcomes and increase healthy life expectancy, and
- (ii) business and investor involvement in addressing health and social inequalities can drive positive outcomes for people and communities and generate commercial and economic benefits (such as increased productivity) at local, regional, and national levels¹.

In response, L&G's new 'Health Equity' Fund will support up to 150 place-based initiatives across the UK which directly address the social determinants of health: non-medical social and economic factors, including housing, education, infrastructure, and quality of work, which have an influence on local and national public health. It will provide grant funding of up to £75,000 per project. Of the £3m total, £1m will be deployed as a trailblazer fund for the North East of England ahead of opening up a UK-wide approach in the summer.

The Fund is the latest outcome of Legal & General's long history of using its role as a business and investor to positively influence health outcomes, recognising that a stable economy and healthy society go hand in hand and businesses and investors can actively help to support both.

Pete Gladwell, Group Social Impact & Investment Director at Legal & General: "We know that businesses and investors can be a force for good in society, and they have a crucial part to play in addressing health inequalities as investors, employers, and providers of goods and services. We believe we can scale up this positive influence further by partnering with local and sector experts, such as Legal & General's work with Sir Michael Marmot. Place-based, localised initiatives are essential to tackling the social, environmental, and economic challenges facing the UK—including improving public health. We want to use this fund to empower those initiatives to benefit more people.

"We have seen the ongoing positive benefits of integrating climate and environmental considerations in business strategies and investments; considering and integrating the needs of communities and public health and wellbeing can have the same effect. Reducing disparities in health, wealth, and wider society creates thriving places and communities and stable, growing economies."

¹The Business of Health Equity: The Marmot Review for Industry (Marmot M, Alexander M, Allen J, Munro A, Institute of Health Equity (2022).

Professor Sir Michael Marmot, CH, Director of the UCL Institute of Health Equity: “Community and voluntary sector organisations make vital contributions to health and health equity by supporting and representing excluded and disadvantaged communities, delivering vital services, providing opportunities for volunteering, and advocating for improvements in the conditions in which people live. Support from businesses, such as Legal & General, to this under-resourced sector is vital. The IHE is hopeful that L&G’s grants to voluntary and community sectors will support the health of the communities who benefit.

“While healthcare is important in treating ill health, the causes of ill health lie in the conditions in which we are born, grow, live, work and age. It is these social determinants of health (SDH) that largely determine our health and how long we live. The UCL Institute of Health Equity provides the evidence of what to do and how to do it, and the Health Equity Network is an important vehicle to turn that evidence into practice.”

The Fund’s focus on the social determinants of health stems from L&G’s long-term partnership with Sir Michael Marmot CH, first announced in 2021. Previous and ongoing partnership projects include:

- A review of health inequalities and the role of business in tackling these – *The Business of Health Equity: The Marmot Review for Industry*, a report by the IHE supported by Legal & General
- A Legal & General IHE network – the [Health Equity Network](#) – which currently has over 1,800 active members from UK public authorities, health professionals, and businesses to support idea creation, sharing of best practice, insight, and innovation to tackle health inequality with a place-based approach

Legal & General is committed to making long-term investments in infrastructure to create a better built environment, better homes, and better jobs—each of which can contribute to improving social and health equity. It has also been working to improve public health through investment, advocacy, a strong track record of lasting academic and public sector partnerships, and using its role as an investor to positively influence peers.

L&G’s previous and ongoing health-related activity ranges from funding the University of Edinburgh’s Advanced Care Research Centre to help advance our understanding of how we can live, work, and age more healthily, through to supporting the Centre for Progressive Change’s Safe Sick Pay campaign, and encouraging a focus on nutrition in present-day health policymaking through Legal & General Investment Management (LGIM)’s Investment Stewardship Team.

-ENDS-

Notes to editors

About Legal & General

Established in 1836, Legal & General is one of the UK's leading financial services groups and a major global investor, with £1.2 trillion in total assets under management² of which 40% is international. We have a unique and highly synergistic business model, which continues to drive strong returns. Legal & General provides powerful asset origination and management capabilities directly to clients, which also underpin our leading retirement and protection solutions. We are a leading international player in Pension Risk Transfer, in UK and US life insurance, and in UK workplace pensions and retirement income. Our purpose is to improve the lives of our customers and create value for our shareholders. Through inclusive capitalism, we are investing in long-term assets, such as real estate and infrastructure, that can help build a better society for the future.

About Professor Sir Michael Marmot

He is Professor of Epidemiology at University College London, Director of the UCL Institute of Health Equity, and Past President of the World Medical Association. He is the author of *The Health Gap: the challenge of an unequal world* (Bloomsbury: 2015) and *Status Syndrome: how your place on the social gradient directly affects your health* (Bloomsbury: 2004). Professor Marmot holds the Harvard Lown Professorship for 2014-2017 and is the recipient of the Prince Mahidol Award for Public Health 2015. He has been awarded honorary doctorates from 21 universities. In 2021 Professor Marmot received BMJ's Outstanding Contribution to Health award. Professor Marmot has led research groups on health inequalities for over 40 years.

About the UCL Institute of Health Equity

The IHE is confident enough to conclude that we have the evidence on what needs to be done to advance health equity, as laid out in our 2010 Marmot Review. The UCL Institute of Health Equity works in local partnerships nationally and globally to influence the delivery of interventions to ensure they incorporate action on health, social and economic inequalities. Organisations with which the IHE works include business, city authorities, voluntary sector, local government and healthcare services.

About the Legal & General 'Health Equity' grant fund

- The Legal & General 'Health Equity' Fund is a £3 million fund offering grants of up to £75,000 to place-based projects that address the social determinants of health.
- Expressions of Interest and applications can be submitted through the Legal & General IHE Health Equity Network, which can be accessed at <https://healthequitynetwork.co.uk/>
- Example projects that the Fund may support could range from funding for inner-city schools in areas of deprivation to community programmes which address the social determinants behind pressures on A&E services, or partnerships raising awareness of the contribution the natural environment makes to health and wellbeing.
- Interested parties can submit expressions of interest from 04 June 2024 ahead of the launch of the official application process.
- The fund will initially launch with a trailblazer £1mn available to projects based in the North East of England ahead of a UK-wide launch in the summer of 2024

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²Data as at 31 December 2023.