

North East-born Legal & General boss Sir Nigel Wilson to retire

One of the North East's most prominent business leaders has announced his intention to retire.

Sir Nigel Wilson, who was born in County Durham, has been chief executive of pensions and investment group Legal & General for more than a decade. His time at L&G has seen the group focus significant investments into the UK regions, including more than £165m to boost the Newcastle Helix and Riverside Sunderland schemes.

He has told the company of his intention to retire, though is likely to stay in post for the next year while a replacement is found.

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Sir Nigel said: "Legal & General has been a big part of my life and my decision to retire from the group has been taken with mixed emotions. It has been an honour and privilege to serve as chief executive of Legal & General over the past decade and I am deeply proud of everything we have achieved.

"It has been a remarkable team effort by all my colleagues across the world. Without their unstinting efforts we would not have achieved the tremendous success we have. I have also benefitted hugely from the support of an outstanding board.



Nigel Wilson, left, chief executive of Legal & General Group with Patrick Melia, chief executive of Sunderland City Council (Image: Newcastle Chronicle)

“I firmly believe we have laid strong foundations to support the next phase of growth for the group, with one of the most talented, collaborative and collegiate management teams in any industry to deliver this. I remain fully committed to delivering the current strategy of the group, in partnership with the executive team, and supporting the transition to a new chief executive.”

Sir Nigel joined Legal & General in 2009 as chief financial officer and was appointed chief executive in 2012.

Announcing his decision, the company said he had delivered “a consistently strong financial performance with a total shareholder return of over 600%” and had also put the company at the heart of driving “inclusive capitalism”.

L&G chairman Sir John Kingman said: “The board would like to

take this opportunity to pay tribute to the outstanding contribution Nigel has made to Legal & General Group for almost 14 years. He is a world-class leader who has worked with great passion and energy, and we have been very fortunate to have had his vision, drive and commitment.”

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