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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

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HEALTHY DEMAND FOR MORPETH OFFICES

The recent upsurge in demand for office space in Morpeth has seen one of its most prominent developments return to full occupancy in a matter of months.

Telford Court, owned by Northern Trust Company Ltd since 2001 and managed by their in house management company Whittle Jones Chartered Surveyors, is situated on Loansdean, adjoining the entrance to County Hall. Less than twelve months ago seven of the sixteen units were vacant and enquiries were hard to come by. Now, following a tasteful refurbishment by the landlord to modernise the internal specification, the estate is now fully let with some excellent new occupiers.

Joint letting agent BNP Paribas assisted with the marketing of the premises and was surprised at how quickly the units were taken. Director of Agency, Aidan Baker comments "The office space at Telford Court has always been popular given its proximity to Morpeth town centre and generous on site car parking. Following the recent voids Northern Trust proactively refurbished the units and this has paid dividends and resulted in full occupancy once again while other schemes are struggling to fill their space."

Boasting an already impressive tenant list, (which includes NFU Mutual Insurance Society Ltd, Johnnie Johnson Housing Trust and Pearson Driving Assessments Ltd), lettings have now been completed with Wm Coulthard Ltd, Johnston Publishing Ltd and Mental Health Matters ("MHM").

Stephen Brown, Regional Property Director for Whittle Jones North East added ; "It is widely recognised that the office market suffered badly throughout the recession and landlords were struggling to find potential occupiers. We have worked hard to improve the quality of premises available at Telford Court and the feedback we have received has been tremendous. Flexibility is key to any negotiation and we have taken great

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pleasure in helping to realise the specific requirements of our new occupiers in their preferred location”.

Johnston Publishing Ltd (part of Johnston Press PLC) which produces the Morpeth Herald as well as other local newspapers, moved into 3 units comprising 2,808 sq ft on a 10 year lease last September and has found its relocation to be very positive.

More recently, MHM have signed a 5 year lease on 4 units totalling 2,660 sq ft to provide an admin base and counselling rooms to service mental healthcare in south east Northumberland. This facility will be fully operational by mid-August and proves confidence in Morpeth as a strategic location and Telford Court for its cost effective and high quality accommodation. Gillian Dobson, Director of Corporate Resources at MHM found the process of agreeing lease terms and working with Whittle Jones to be effective and professional. “Our site at Telford Court will provide high quality and cost effective facilities from which to manage county-wide psychological therapies on behalf of NHS Northumberland Clinical Commissioning Group. We appreciate the support we have received from Whittle Jones to enable us to have our service in place quickly.”

Whittle Jones North East manages nearly 1300 properties on 65 sites across the region, with industrial and office premises to suit a wide variety of SME requirements. For further details and enquiries regarding availability please contact us on 0191 221 1999 or email northeast@whittlejones.co.uk

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Notes to Editors:

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Northern Trust Co Ltd

Northern Trust was established in 1962 and is now one of the UK’s largest and most successful privately owned property investment, development and land regeneration companies.

Northern Trust’s current property portfolio covers circa 8 million sq ft of industrial/trade and office parks. The company has more than 5,000 acres of land under ownership/management throughout the UK; which is currently being promoted through the planning process for mixed use development, with the potential of bringing forward over 6,000 homes in the next few years. In addition, new regeneration/development partnerships have been entered into with various public bodies, to provide regeneration initiatives across the UK and employment premises for both Small and Medium Enterprises and larger occupiers.

Northern Trust has substantial funds available for new investment, development, and regeneration initiatives throughout the UK. For further information on Northern Trust please visit our website at www.northerntrust.co.uk