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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: 28th November 2011

NORTHERN TRUST RECEIVES PLANNING CONSENT FOR MULTI-MILLION POUND REGENERATION SCHEME AT HYDE

Northern Trust is pleased to announce that planning permission has been granted for the redevelopment of the former BP/Castrol site in Hyde, Greater Manchester, which will provide a high quality residential scheme. The planning application was approved by the Planning Speakers panel at Tameside MBC, subject to the signing of a S106 agreement.

The proposals, which have been the subject of extensive discussions with the local planning authority, local councillors and local community, will regenerate the former heavy industrial site, and substantially enhance the quality and attractiveness of the area.

The outline planning permission includes the provision for up to 100 houses including a mix of house types aimed at supporting the delivery of high quality housing at an affordable level within the Hyde area. The plans form part of the Company's on-going initiatives in bringing forward over 6,000 homes through the planning system over the next few years.

A spokesperson on behalf of Northern Trust commented "The aim is to remediate the site and provide a high quality residential development in keeping with the surrounding area. The new scheme will complement the on-going regeneration projects in the vicinity, including the redevelopment of Hyde Technology School adjacent to the site. Following Northern Trust's investment at East Tame Business Park the successful planning approval continues our commitment to regeneration and represents another significant investment to development within Hyde and the wider Tameside Borough."

The outline proposals also include ecological enhancements, on site landscaping with a landscape buffer alongside the railway, an acoustic fence along the railway line to

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minimise any noise disturbance from passing trains, parking and the provision and enhancement of footpaths within the site. In addition the adjoining access road (Shenton Street) will be brought up to an adoptable standard and the transition to and from the site will be substantially improved.

Northern Trust purchased the site last spring, following BP's decision to close the site in 2007 and commence a rigorous de-commissioning process. Historically used for the storage and processing of oil, following the acquisition Northern Trust demolished the redundant buildings on site and undertook a detailed site investigation in order to identify potential development options.

Northern Trust will now look to commence remediation of the site following which a disposal strategy will be developed, inviting negotiations with prospective house builders, in order to ensure a viable high quality scheme is delivered as soon as possible.

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Notes to Editors: Press Enquiries to Rosalyn Booth, Northern Trust, 01257 238555.

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 existing property portfolio is in excess of 8 million sq ft of industrial/trade and office parks and has more than 5,000 acres of land under ownership/management throughout the UK. Over 2 million sq ft has now been developed in over 40 locations, and Northern Trust continues to expand through all three areas of its property business.

Northern Trust has extensive experience of working with the public sector, with a large proportion of the portfolio originally acquired from the Regional Development Agencies. 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



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