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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: 3rd March 2009

NORTHERN TRUST IS LOOKING TOWARDS THE FUTURE.

Following a successful 2008 with the completion of developments at Telford, Blackburn, Warrington and Durham, Northern Trust is optimistic that 2009 will provide an increase in investment opportunities for the group; with the Company already having completed a small strategic acquisition in Cumbria for £3.2m. Northern Trust is now well positioned to take advantage of the current attractive values and will be actively seeking suitable acquisitions in 2009, to add to their 8 million sq ft portfolio.

The portfolio is already set to grow with the additions of the Company's new developments at Stoke and Falkirk, due for completion in the year. The new £8.5 million pound industrial and serviced office centre in Stoke will provide much needed SME accommodation in the area; whilst the new industrial/office development in Falkirk, the Company's first development in Scotland, will provide 16,500 sq ft of industrial/warehouse space and 18,320 sq ft of new high quality offices.

Northern Trust Group Limited recently announced their results for the year ended 31 March 2008. During the year although the turnover decreased by £3.2m to £56.2m, operating profit increased by £6.2m to £34.2m and profit before tax increased by £4.7m to £21.3m. The market value of Northern Trust's investment properties fell by £29.6m to £425.3m due to shifts in the valuation yields applied. The net assets of the company now stand at £248.0m. Since the year end Northern Trust has also increased and extended its banking facilities and is now ideally positioned to take advantage of the current distressed market place throughout the UK within all markets sectors.

- **End** -

Press Enquiries to Rosalyn Booth/Jonathan Livesey, Northern Trust, 01257 238555.

Notes to Editors

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 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 development partnerships have been entered into with various public bodies, to provide employment premises for both Small and Medium Enterprises and larger occupiers, throughout the Midlands and North.

Northern Trust's existing property portfolio is in excess of 8 million sq ft of industrial / trade and office parks and has more than 2,000 acres of land under ownership, throughout the Midlands and North of England. More than 1.5 million sq ft has now been developed in over 35 locations since 2000, and Northern Trust continues to expand through all three areas of its property business.

Northern Trust has substantial funds available for new investment, development, and regeneration initiatives throughout the UK.

For further information on Northern Trust please visit www.northerntrust.co.uk.