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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: 29th January 2008

NEW NORTHERN TRUST DEVELOPMENT AT CONSETT!

Northern Trust are delighted to announce their plans to develop a new 59,000 sq ft speculative industrial/workshop scheme at Consett, having received planning permission to develop the 4.3 acre site purchased from Derwent Valley Foods in November 2005. The site is adjacent to Northern Trust's 415,000 sq ft Number One Industrial Estate, which was acquired in 1992. This latest development reinforces Northern Trust's commitment in providing suitable business accommodation in the Durham area.

Plans for the 4.3 acre site include the development of 14 high quality industrial/workshop units in 4 blocks, with single units ranging from 1,604 – 8,345 sq ft and combined units of up to 25,000 sq ft. Construction of the development is due to commence in February 2008.

Mark Hope, Regional Development Director of Northern Trust commented "This is the first new industrial scheme for Consett in the last three years and we are confident it will be instrumental in helping new start up companies, encourage existing companies to expand and play an important part in attracting new inward investment from companies looking to locate in County Durham and particularly in Derwentside. We are doing everything to start construction as soon as possible."

Northern Trust has been awarded a European Single Programme Investment for gap funding towards development of the scheme, in the sum of £770,187 secured through One North East.

Alex Watson, Leader of Derwentside District Council commented "Derwentside District Council has always played a pivotal role in actively supporting private sector property developers, in their quest to deliver new modern business premises. It is this public-sector, private-sector relationship, which has encouraged Northern Trust, to develop plans to provide 14 new modern high specification units in Derwentside, to add to the group's

already successful portfolio. With the availability of new modern floorspace and attractive financial incentives available, it can only be good news for the district."

The new development which will compliment the Number One Industrial Estate is ideally located with Consett Town Centre immediately to the South. The site is situated 10 miles from Junction 63 of the A1 (M). Durham City Centre is approximately 12 miles due South.

Agents for the scheme are Whittle Jones North East (0191 221 1999) and Knight Frank (0191 221 2211).

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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.

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