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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: 15th October 2007

NORTHERN TRUST'S LAND REGENERATION DEPARTMENT SEEKS FURTHER LAND AND PROPERTY OPPORTUNITIES!

The Land and Regeneration Department of Northern Trust Company Limited is now entering its fourth year of operation and has already been involved in a number of successful large scale regeneration projects.

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 extensive, with in excess of 8 million sq ft of industrial/trade and office parks and more than 2,000 acres of land, throughout the Midlands and North of England. The portfolio is further supplemented by the company's speculative commercial development which has added approximately 1.25 million sq ft of new commercial workspace since 2000 with a further 300,000 sq ft due for completion by February 2008. Northern Trust are long term investors, rather than developers/traders of assets, and take long term views on maximising returns through the provision of secure, well maintained employment assets.

Through the redevelopment of previously developed sites, Northern Trust has brought about successful regeneration of the East Tame Business Park, Hyde in Manchester; Belgrave Mill, Darwen in Blackburn; Sandbrook Park, Rochdale; Cherwell Road, Westhoughton, and; New Street, Ecclestone in Chorley to name but a few.

Using its substantial planning, remediation and land assembly expertise the Land and Regeneration Department has successfully gained planning consent for over 400 new homes including a substantial proportion of affordable social housing, the refurbishment of 300,000 sq ft of business workspace and the construction of 65,000 sq ft of new commercial accommodation, primarily for the SME sector.

The Land and Regeneration Department is building upon this success and currently has a further 900 new homes under consideration within the planning system. There are also proposals for a number of mixed use schemes which could provide a further 1,500 new homes and over 140,000 sq ft of new commercial workspace.

To build upon this success and maintain the same level of growth achieved in the first 3 years further opportunities are now being sought. The Company is actively seeking further land and property opportunities and have an established track record in working with land owners from both the public and private sector.

There is a requirement for both short and long term opportunities; the company would be interested in discussing options, joint ventures, sale and leaseback or forward funding opportunities.

The Land and Regeneration Department would be interested in receiving details of greenfield or brownfield sites from 2 acres, with no maximum lot size, located within or on the edge of conurbations, transport hubs or along proposed transport routes.

For further information please contact the land regeneration department at Northern Trust on 01257 238555.

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