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NORTHERN TRUST

INVESTMENT | DEVELOPMENT | REGENERATION

PRESS RELEASE

FOR IMMEDIATE RELEASE

Date: 28th July 2008

NORTHERN TRUST'S NAVIGATION POINT IS OVER HALF FULL!

Northern Trust is pleased to announce that Avalon Europe Ltd have taken Unit 2, at their £4m Navigation Point development, on a 5 year lease. This deal takes the occupancy level to 63% with strong demand expected for the remaining few units.

Northern Trust is keen to acknowledge the success of the scheme at Great Bridge, Wednesbury which provides a total of 51,000 sq ft of new trade workshop/warehouse units housed in 16 units ranging from 1,431 sq ft to 9,578 sq ft. Navigation Point is located on the A41 Black Country New Road, Great Bridge, in an established business location.

Jonathan Houghton, Development Surveyor for Northern Trust commented "We are pleased with the success of Navigation Point in attracting both local and regional operators looking to relocate to the area. The scheme is located in a very prominent position and one of the key selling points is the site's proximity to the Midlands motorway network providing good communication links to the region".

Northern Trust has a proven track record in developing and investing in new industrial units and office parks throughout the Midlands and North of England, with a substantial property portfolio in excess of 8 million sq ft in c 3,200 units. The majority of this portfolio has been acquired in recent years and continued expansion is on-going through further acquisition and development.

Avalon Europe Ltd and Combined Energy Solutions Ltd are the latest firms to have leased space at Navigation Point which is now home to 9 companies in total. Other tenants on the site include: Mastertrade Supplies Limited, Winzer Wurth Industrial Ltd, Union Jack Beers & wines Co Ltd, Morrells Wood Finishes Ltd, You and Me Hydraulics Ltd, 3C Asset Management Ltd, and Huf UK Ltd.

Dawn Webster, Lettings Manager at Whittle Jones Midlands, added ‘We are delighted that the scheme has proved to be a winner. This is due to its excellent location, the high quality of the units and no-nonsense approach to lettings which means businesses can move in quickly and with minimum fuss’.

The units have planning consent for B1 light industrial, B2 general industrial and B8 storage and distribution uses, with unrestricted hours of operation.

Richard James-Moore of LSH’s industrial division in Birmingham said “The scheme has proven very successful showing there is steady demand for new, purpose-built industrial units in the heart of the Black Country. The location of Navigation Point was a key factor in securing the most recent lettings to both Avalon Europe and Combined Energy Solutions. There is strong interest in the rest of the scheme and we anticipate announcing further lettings in the near future”.

The units at Navigation Point are available to let on flexible leases, and provide high quality industrial accommodation in an attractive landscaped environment. The scheme is strategically located providing excellent road links to the regional and national motorway network, the dual carriageway links to Junction 1 of the M5 and Junction 9 of the M6.

Joint agents for the scheme are Bulleys (0121 544 2121), Lambert Smith Hampton (0121 236 2066) and Whittle Jones (0121 523 2929),

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

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