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CALA PROPERTIES COMPLETES NEW GRADE A OFFICE BUILDING IN LIVINGSTON

CALA Properties has completed a speculative 31,876 sq ft grade A office building at Almondvale Business Park in the centre of Livingston, with strong interest reported from prospective occupiers.

More than 70 commercial property agents from Edinburgh and Glasgow attended the launch of the new £7 million Building No.6 at Almondvale Business Park, which is expected to assist in creating some 300 new jobs.

Almondvale Building No. 6 has air-conditioned accommodation arranged over three levels with 114 car parking spaces. Its completion is part of an on-going development programme at Almondvale Business Park, CALA Properties' 9.2 acre office park, where the masterplan provides a flexible framework for the construction of a further four office buildings totalling more than 15,000 sq m (168,000 sq ft) to be developed in phases over the coming years.

Edinburgh-based CALA Properties has already received planning permission for phase 7, a 23,292 sq ft grade A office building which will stand adjacent to Building No. 6. Construction of Phase 7 is anticipated to start in Autumn 2007.

Almondvale Business Park is situated in Livingston town centre, next to more than 1.5 million sq ft of retail and leisure space, where a further 500,00 sq ft is planned. Current occupiers already include HSBC, HMle, Quintiles, HM Revenue Customs, GE Harris, and Scottish Building Standards Agency.

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John Brophy, director of CALA Properties says: “Interest and enquiry levels in Building No. 6 are high. Almondvale Business Park provides a unique location, a major office park in the heart of a town centre, ideal for employers looking for a sustainable location and for employees looking for a work-life balance.

“With its high car parking ratio, proximity to the M8 and the national motorway network, and access to Edinburgh city centre and Edinburgh International Airport, our main interest has come from footloose occupiers looking for a high quality accessible, value for money office.

CALA Properties’ development at Almondvale Business Park is part of an on-going development programme at sites across Scotland, including GSO Business Park and at Peel Park in East Kilbride and Brandon Shopping Centre in Motherwell. Last month (July) CALA Properties and its joint venture partner FM Developments sold Westside Plaza retail and leisure complex in west Edinburgh to the AWG Property & WG Mitchell fund for £23.3 million.

Joint agents for Almondvale Business Park are DTZ (tel. 0131 222 4500) and Jones Lang Lasalle (tel. 0131 225 8344).

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Notes to Editors

CALA Properties

CALA Properties is a successful and ambitious company developing, managing and investing in commercial property across the UK, focusing on office, retail, leisure, industrial, business parks and mixed-use developments. The business is established on the successful delivery of developments and effective asset management. It is directed by an experienced management team, which places integrity and performance at the heart of its business culture.

CALA Properties was named ***Scottish Developer of the Year*** (2005) and won Commercial ***Development of the Year*** (2005) for its Central Exchange building in Glasgow city centre, at the annual Scottish Property Week Awards.