



31st July 2006

For Immediate Release

CALA Properties Embark Upon Speculative Business Park Development

Award winning CALA Properties is embarking upon the next phase of speculative development at Almondvale Business Park in Livingston.

The successful Edinburgh based company will develop Phase 6 comprising 31,570 sq ft (2,933sq m) of air-conditioned Grade A office space arranged over 3 levels.

Almondvale Business Park is planned to provide 350,000 sq ft of high-quality office accommodation and current occupiers already include HSBC, HMLe, Quintiles, HM Revenue Customs, GE Harris, and Scottish Building Standards Agency

CALA Properties, in joint venture with Bank of Scotland, acquired the Scottish element of Taylor Woodrow's commercial property portfolio at the end of 2005 which comprised 50 acres of consented business park land at Almondvale Business Park, Livingston, GSO Business Park and at Peel Park in East Kilbride. The joint venture also acquired two completed office buildings totaling 50,000 sq.ft. at GSO Business Park, East Kilbride, in part let to the Eastlake Group Limited with the remainder available to let.

Phase 6 of Almondvale Business Park is the next stage of development designed as part of a flexible master plan which will deliver a further five buildings totaling 205,000 sq ft on the site over the coming years.

Managing Director Alasdair MacConnell said:

“The speculative development of Phase 6 is part of our business park development programme which we are excited to be undertaking across our recently acquired sites. Almondvale Business Park is an excellent location, has good parking provision and is situated close to retail and leisure amenities. Phase 6 will be a high quality CALA Properties product and fits perfectly with our strategy of building a diverse commercial property portfolio throughout the UK.”

Development of Phase 6 will commence on site 31st July with completion in spring 2007.

Ends

Further Information:

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.

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