

## MEDIA RELEASE 4/3/09 - £280m Development Plans

### 4th March 2009 MACDONALD ESTATES ANNOUNCE £280m DEVELOPMENT PLANS

Strategic land and retail property developers, Macdonald Estates, have announced plans to submit 12 major planning applications in 2009 with a combined development value estimated at £280m. The plans include the development of strategic land sites, the regeneration of town centres and the creation of edge of town retail developments, all of which reflect the core skills of one of Scotland's most successful commercial property companies.

A total of 700,000 sq ft of development land has been identified and will include land for a wide range of community services. Construction work could start as early as 2009 and if all are successful, the combined projects would create over 3000 new jobs. Dan Macdonald, Chief Executive, Macdonald Estates, commented; "This year, our primary focus is planning applications taking at least 12 developments through to maturity by 2010 to 2012. We will invest significant sums in this process in the knowledge that demand for certain retail in key areas remains consistent.

"Our intention is to make a sustainable and creative contribution to our built environment. We will push Macdonald Estates forward as trailblazers in leading edge design and exemplary architectural standards. We will invest in sustainability, helping to create positive attitudes to renewable energy and carbon free emissions. Fundamental to our plans for the development of strategic land is the need to address the design and planning of urban settlements to create proper mixed development around good 'places' in which to live and work - that we can be proud of in the future." Macdonald Estates has avoided market troubles thanks to a three year strategy which predicted the peak of the market in 2007 and led to the complete sale of its investment portfolio, raising cash which the company now plans to invest. The schedule of work in progress is as follows: Ayr 78,000sqft food store within planned retail development valued at £30m creating 487 jobs. Application scheduled for submission. Arbroath 36,000 sq ft food store and non-food retail with development value of £8m creating 170 jobs. Application submitted. Brechin Regeneration of brownfield site into 40,000 sq ft food store valued at £10m and creating 200 jobs. Application scheduled for submission. Dundee 80,000 sq ft retail and food development valued at £75 m and creating 650 jobs. Application scheduled for submission in April 2009. Glasgow Regeneration of brownfield site in Gallowgate into 50,000 sq ft food development and community facilities valued at £20m creating 232 jobs. Application submitted. Gorebridge 45,000sqft food store with development value of £12m and creating 209 jobs. Application submitted. Kirriemuir 45,000 sq ft food store and mixed use development valued at £25m and creating 450 jobs. Application submitted. Lochgelly 50,000 sq ft food and retail development valued at £15m and creating 232 jobs. Application scheduled for submission in March 2009. West Lothian 60,000 sq ft development valued £15m creating 279 jobs. Planning application scheduled for April 2009. South Lanarkshire 50,000 food and community development valued at £18m and creating 232 jobs. Application scheduled for submission in April 2009. Fife Two sites totalling 130,000sqft with a combined value of £37.5m and creating upwards of 500 jobs. Applications scheduled for submission in summer 2009. Dumfries & Galloway 85,000 sq ft, £45m development creating 395 jobs application scheduled for submission in summer 2009. Macdonald Estates was founded in 1998 and employs 17 people from its headquarters on Edinburgh's George Street. Notes to editors Macdonald Estates is a Scottish based property development and investment company focused on real estate development in a variety of sectors including retail, hotel and leisure, business space, town centre regeneration and masterplan conception and delivery. Established in 1998, the company has since been recognised as 10th fastest growing amongst the top 200 Scottish companies; voted Property Developer of the Year; awarded 'Retail Times' number one most productive Retail Park 2007 for Limerick in Ireland. Macdonald Estates is widely accepted as the leader in its field, having built approximately 2 million sq ft of property with an end value in excess of £200 million. Dan Macdonald, Chief Executive was awarded 'Most Outstanding Contribution to the Scottish Property Industry - 2006/2007 and was recently named as 'Property Personality of the Year' at the 2008 Scottish Property Awards. A more detailed and comprehensive list of projects and history can be found at [www.macdonaldestates.co.uk](http://www.macdonaldestates.co.uk) ENDS For further information, please contact Dan Macdonald, Macdonald Estates, 0131 225 3232 Kirsten Speirs, KDMedia Ltd, 0131 624 9840 / 07810 43 42 04