

MEDIA RELEASE 6/3/09: New Supermarket Proposal for Brechin

NEW SUPERMARKET PROPOSAL FOR BRECHIN Major investment plans announced with creation of 200 new jobs

Macdonald Estates plc have today announced development proposals on a site at Montrose Street, Brechin. A planning application has been submitted to Angus Council for the proposed development and features a purpose-built retail supermarket together with customer car parking, servicing and landscaping on the land fronting the A935, Montrose Street. If given the go-ahead, development on the site could commence later on this year and see the creation of a new 3,720 sq.m (40,000sq.ft.) supermarket. In total, Macdonald Estates plan to invest £10 million in the project and it is expected that the new supermarket could create approximately 200 new jobs once the store is opened. Dan Macdonald, Chief Executive of Macdonald Estates added: "We announce our development proposals following an extensive level of research on the town to ensure we have identified the most appropriate location for a new retail store and we hope that our proposals will be welcomed by the local community. Our initial research has identified an existing lack of provision of convenience retail serving Brechin and this is evidenced by the fact that some 65% of the resident population leave the town to do their weekly shopping elsewhere. By bringing forward these proposals this will help increase competition and choice for the local population and keep expenditure within the town. Our proposals will create a modern, vibrant and welcoming environment and we believe that we have developed with our architects a building of outstanding merit. We look forward to working with the local community and the Council to progress our proposals over the coming months. The developers intend to outline their proposals to the Community Council in the coming weeks and a public exhibition will be also be held on the proposals to allow local residents an opportunity to view the development plans in greater detail and provide feedback on them. A notice will be placed in the local press in due course advising where and when the exhibition will take place."

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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 and is widely accepted as the leader in its field, having built approximately 2 million sq ft or thereby with an end value in excess of £200 million. Typical of the type of projects undertaken by Macdonald Estates are retail parks, stand alone retail units, leisure units and mixed use town centre regeneration schemes with a retail core. We are also actively involved in strategic residential town expansion sites. 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 our projects and history can be found on our recently improved website www.macdonaldestates.co.uk For further information please contact: Neil Galloway, Macdonald Estates plc (Tel: 0131 225 3232)