

PRESS RELEASE

22 May 2007



NEW LOOK FLAGSHIP STORE FOR ELDON SQUARE

New Look, the fashion chain currently making a big impact on the high street with hugely popular and affordable fashion, has recently exchanged contracts on a 37,500 sq. ft. store in Capital Shopping Centre's partial redevelopment of Eldon Square Shopping Centre in Newcastle upon Tyne.

This will be New Look's largest store in its portfolio and elevates Eldon Square to brand leader status in an elite group of New Look's flagship stores in the UK.

Debenhams has also exchanged contracts on an 180,000 sq. ft. department store which will anchor the ES South development in the centre, which is phase three of the £170 million remodelling of the shopping centre. Work is expected to start later this year and be completed in early 2010.

The development is one of three CSC development schemes at Eldon Square. ES West completed last year providing large format stores along Blackettbridge and restaurants for Wagamama and Strada overlooking Old Eldon Square.

ES North will be completed in Spring 2008. Part of this scheme includes the new state of the art bus station which opened in March, to replace the existing facility. It offers passengers a modern, comfortable waiting area with electronic travel information and ensures shoppers arrival and departure from Eldon Square is a more pleasant and relaxing experience, also enabling better access to the centre. Work continues on the creation of a new mall, St. George's Way, to link the bus station on Percy Street with Old Eldon Square.

Caroline Kirby, Asset Management Director of CSC said:

"This is a very exciting time for Eldon Square with all the improvements that are taking place in the centre to increase shopping choices and improve the shopping experience. We are delighted that New Look, have taken the decision not only to expand but to take its largest store to date at Eldon Square. We are very much looking forward to the future and working towards what I believe will be one of the very best city centre shopping experiences."

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Notes to Editors

Capital Shopping Centres (“CSC”), part of FTSE 100 company Liberty International PLC, is the leading company in the UK specialising in the ownership, management and development of regional shopping centres.

CSC’s £6.5 billion portfolio comprises 14 high quality shopping centres totalling over 12.4 million square feet with some 2,025 shops and stores attracting over 255 million customer visits a year.

Eldon Square is the focal point of shopping in Newcastle upon Tyne city centre. An early example of retail-led, mixed-use development, it has currently 976,000 sq.ft. (90,670 sq.m) of retail space, with 156 shops, cafes and restaurants, bus and Metro stations and integrated leisure facilities, together with 37,000 sq.ft. of offices and some apartments. It offers a wide retail mix including John Lewis and Fenwick department stores with Marks & Spencer attached to the mall. A £170 million regeneration project is currently underway, providing 480,000 sq.ft. a net increase of 325,000 sq.ft. of new retail space and a new bus station.

When it opened in 1976, Eldon Square shopping centre was one of the first examples of mixed-use city centre regeneration and over the years has grown into one of the UK’s top shopping destinations attracting 25 million visitors last year. The Centre is owned by CSC and The City of Newcastle.

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