



PRESS RELEASE

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CALA PROPERTIES ACHIEVES RECORD EAST KILBRIDE OFFICE RENT

CALA Properties has achieved a record office rent for East Kilbride, as it disposes of the remaining vacant accommodation at GSO Business Park.

Corporate furniture and interiors supplier Eastlake has taken the remaining 3,773 sq ft in Building Two at GSO Business Park on a 12 year lease at a rent of £17psf. Eastlake already occupies 9,994 sq ft on the first floor of Building Two.

“This is great deal at a market leading rent, and underlines the quality of the accommodation and the location of GSO Business Park,” says Roger Telford, CALA Properties’ development manager.

“The fact that we have now successfully let all the existing space more than justifies our decision to acquire the business park in 2006. Since then, as part of our asset management programme, we have worked hard to improve awareness of its strong central location and excellent facilities and car parking, leading to a major letting of 36,000 sq ft to British Energy in September 2007 and now this deal with Eastlake to expand their existing accommodation.”

Edinburgh-based CALA Properties now plans to push ahead with its masterplan for development of the 15 acre business park, which provides a flexible framework for the future construction of a further six office buildings totalling more than 225,000 sq ft and expects to submit a planning application for new office accommodation later this year (2008).

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“The new offices we are planning will again be of a very high quality and offer occupiers great flexibility. With the central Glasgow office occupation market expected to continue strongly in 2008, locations such as GSO Business Park less than 20 minutes drive from central Glasgow will look even better value to office occupiers,” continues Mr Telford.

GSO Business Park is adjacent to the new Glasgow Southern Orbital route, which links junction 5 of the M77, with junction 5 of the M74 and junction 5 of the M8 and is set in a mature, landscaped environment.

CALA Properties was advised by DTZ and Ryden.

CALA Properties' GSO Business Park is part of an on-going asset management and development programme at sites across the United Kingdom, including Peel Park in East Kilbride, Almondvale Business Park in Livingston, Brandon Shopping Centre in Motherwell and Tipton Shopping Centre in the West Midlands.

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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.