



PRESS RELEASE

Belfast, 24 September 2007

ON THE MOVE

Multi Development UK, developers of the £360 million project have advised that contractors Sir Robert Mc Alpine are set to commence excavation of the development site on Monday 24th September 2007.

The excavation involves digging a 10-metre hole to allow an open space for the contractors to start construction of the basement and 724-space underground car park. Excavation is programmed to last approximately 10 months, after which engineering works to build the internal structure will commence.

Multi Development, together with Sir Robert McAlpine, have identified a number of ways of ensuring that Bath is unaffected by this next phase in the development of SouthGate, as little as possible.

Entrance and exit routes to and from the building site have been carefully identified for the 50 lorry drivers, who will be confined to arriving on site from 7am with the last lorry off site by 7pm, Monday – Friday and until 2pm on Saturday. To minimise noise and pollution, as well as congestion at key times of the day, the lorries will enter the site at 7am before rush hour commences, switch off their engines and will commence loading at 8am. In addition, water hoses will be in operation and will hose the lorries as they exit the site to ensure that the roads remain as clean as possible. The site entrance and exits are at Kingston Road, Railway Street and Manvers Street.

Lorry movements will cease during the month of December to ensure there is no clash with the coaches that come into Bath for Christmas shopping.

Jon Munce, Development Manager for Multi Development UK said, *“We are confident that Sir Robert McAlpine have done all that they can to ensure that disruption to Bath is kept at a minimum. We are delighted that the next phase in the development of SouthGate is starting on programme and we have been working in close cooperation with Bath and North East Somerset Council Highways department to ensure that Bath remains open for business. We will continue to keep the neighbours and businesses close to SouthGate informed at each phase of the development.”*

Plans to revert traffic flow to a two way system on Dorchester Street is on target for the end of November 2007, in order to ensure that traffic can flow freely during the busy Christmas period. Also permanent hoardings will be erected around the perimeter of the building site by the end of the year once work close to the site perimeter is completed. These will improve the appearance of the site from the city and will help to control dust. Information boards will be incorporated with updates on forthcoming works and viewing points.

Information on SouthGate is available on-line at www.southgatebath.com.

www.multi-development.com

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Profile Multi Development

Multi Development is a subsidiary of Multi Corporation, a leading company in Europe in the field of developing, owning and operating quality shopping centres, offices and mixed-use projects through its subsidiaries Multi Development, Multi Investment, Multi Asset Management and Multi Mall Management. With the backing of a Morgan Stanley Real Estate Fund, Multi combines financial strength and investment capacity with its experience and proven track record as a developer of sustainable high quality projects. Multi is strongly committed to further growth and its strategy continues to be to carry out developments and investments in European countries where there is significant potential.

Across Europe, Multi's inner city projects, shopping centres and business parks appeal to the imagination. The company's 'Design & Development' formula places high priority on design quality. Multi's own design group, T+T Design, works out all the planning, design and architectural concepts for its developments. Multi's developments have achieved international recognition for their innovative nature, architectural flair, and urban connectivity. Its projects often act as the engine for the regeneration of an entire city or region. The company's respect for local culture and style is paramount, and this makes it easy for people to connect with its projects with a sense of place.

Multi is active in 20 European countries. The company's head office is in The Netherlands and it has offices in Belgium, Bulgaria, Czech Republic, France, Germany, Greece, Italy, Luxembourg, Poland, Portugal, Romania, Slovakia, Spain, Turkey, Ukraine and the United Kingdom.

In the UK, Multi Development has 3 inner-city regeneration projects underway worth over £1bn; Victoria Square in Belfast (open Spring 2008); Summer Row, Wolverhampton (open 2010); SouthGate, Bath (open 2010).

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