

HEAD OFFICE AND REGISTERED ADDRESS

Sir Stanley Clarke House, 7 Ridgeway,
Quinton Business Park, Birmingham, B32 1AF
T: 0121 222 9400 W: www.stmodwen.co.uk



The UK's leading regeneration specialist.

PRESS RELEASE

VIRIDOR HEADQUARTERS SECURED AS FIRST COMMERCIAL OCCUPIER AT TAUNTON'S FIREPOOL SCHEME

St. Modwen, the UK's leading regeneration specialist and Taunton Deane Borough Council's development partner for the £270 million Firepool scheme in Taunton, completed a pre-letting to leading UK recycling, renewable energy and waste management company, Viridor.

The deal will see Viridor relocating its current head office operations and more than 100 members of staff from Station Approach in Taunton to a new, bespoke 21,950 sq ft Headquarter office building at the 17-acre mixed-use scheme, which is set to become the new commercial heart of the town.

St. Modwen expects to start construction during the second quarter of 2011 to complete the works ready for occupancy by Viridor in summer 2012. The building will achieve BREEAM Excellent Standards, an established way of measuring the environmental impact of new buildings, reflecting Firepool's strong sustainability credentials.

Pete Davies, Development Manager for St. Modwen, commented: "Securing a major national business with UK-wide operations as our first commercial occupier is fantastic news for Firepool and Taunton. We have already secured outline planning consent and are ready to progress development in 2011. We are now actively marketing the scheme to other commercial occupiers who will enjoy an unrivalled setting by the River Tone within a short riverside walk of the town centre facilities and mainline railway station."

Gareth Griffith, Estate Manager for Viridor, commented: "As one of the UK's leading recycling and waste management businesses, Viridor is proud of its heritage, having been based in Taunton for many years.

"The company continues to expand its essential recycling and waste services and is ambitious for further growth. Moving to new head office accommodation is an important step in meeting the future needs of the business within a top-quality development. It is part of our programme to upgrade support facilities throughout the UK, and follows recent moves into new regional offices in Kent and Taunton."

St. Modwen Properties PLC

Head Office & Registered Office: Sir Stanley Clarke House, 7 Ridgeway, Quinton Business Park, Birmingham, B32 1AF
T: [0121] 222 9400 W: www.stmodwen.co.uk
Registration: England 349201

Firepool is the first phase of Project Taunton, a 123 acre regeneration scheme and one of the largest town centre regeneration projects currently under development in the South West. Firepool will be redeveloped on a phased basis and on completion, it will provide around 500,000 sq ft of office space, up to 4,000 new jobs and more than 400 apartments and town houses fully supported by retail and leisure facilities including cafes, bars and a hotel.

Ian Franklin, Project Director at Project Taunton, said: "The announcement that Viridor has signed to be the first tenant at Firepool is excellent news for the town and its regeneration. It signals a confidence in Taunton and the beginning of some very significant milestones, over the coming months. For Project Taunton and Firepool in particular the new Station Approach link road is due for completion imminently; the landscaping of the Priory Bridge Road side of the site will start in the spring, as will silt removal from the River Tone which will allow boats to access the river via Firepool Lock. Although Firepool's main focus will be commerce, it will also become a pleasant riverside area for everyone to enjoy."

Leader of Taunton Deane Borough Council, Cllr John Williams, said: "This really is tremendous news - the vision for Taunton becoming reality - to have achieved such a prominent national company as the first occupier of this important site is a real vote of confidence for our regeneration programme and Taunton as a location for business in the heart of the South West.

"I am sure this will be the catalyst for more to come. To allay any concerns about loss of the car park, 200 car parking spaces will be maintained at Firepool throughout the regeneration project and until permanent replacement parking is established."

The deal marks another important milestone for Firepool since St. Modwen secured outline planning approval from Taunton Deane County Borough Council to progress the first phase of development at the site in September 2010.

The scheme is one of 14 regeneration projects currently being developed by St. Modwen in the South West. The company, which operates its regional head quarters from Avonmouth, currently manages 800 acres across the region on which it will build over seven million sq ft of commercial space and develop around 3,600 homes. In Exeter, St. Modwen is also developing the £210 million Skypark scheme.

Alder King and King Sturge are Firepool's marketing agents whilst Hatfield White represented Viridor on the deal.

For further information on the Firepool development, visit www.firepool-taunton.com.

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Caption 1: Indicative CGI image of the Viridor building at Firepool.

Caption 2: Indicative view of the Southbank Park at Firepool.

Caption 3: Indicative aerial view of the Firepool masterplan.

Notes to Editors:

St. Modwen Properties PLC

St. Modwen is the UK's leading regeneration specialist, operating across the full spectrum of the property industry through a network of seven regional offices including the South West/ South Wales operations and a Birmingham based head office. The company is wholly focussed upon regeneration with expertise in town centre regeneration, partnering with industry, brownfield land renewal, Innovation Centres and education projects.

St. Modwen South West

St. Modwen's South West/ South Wales operations are run from an office in Avonmouth, Bristol. Here the regional team works across the company's vast regeneration project portfolio that comprises a total of 15 million sq ft of commercial accommodation and circa 11,600 homes across both regions.

In the South West, St. Modwen's property portfolio comprises 14 development regeneration projects based across Gloucestershire, Somerset, Avon and Devon. Collectively, St. Modwen manages circa 830 acres (circa 580 acres net developable land) across the region on which it will build over 7 million sq ft of commercial accommodation and create circa 3,600 homes. The company's major projects in the South West region include the £270 million regeneration of Firepool in Taunton and the £210 million Skypark development in Exeter.

For further information, visit www.stmodwen.co.uk

South West region:

Access 18, Avonmouth
Castledown Business Park, Ludgershall
Clevedon
Firepool, Taunton
Gateway 12, Quedgeley, Gloucester
Hungerford Marina, Newbury
Hutton Moor, Weston-super-Mare
Langford Mead, Taunton,
Littlecombe, Dursley, Gloucestershire
Locking Parklands, Weston-super-Mare
Quedgeley East, Gloucester
Quedgeley West, Gloucester
Skypark, Exeter
Westlands, Weston-super-Mare

For further information please contact:

Catrin Millar/Lisa Hocken
Equinox Communications
T: 02920 764100 (Catrin Millar – 07919 115 614)
E: catrin@equinoxcommunication.co.uk / lisa@equinoxcommunications.co.uk

About Viridor

Viridor is one of the UK's leading recycling, waste management and renewable energy companies.

Part of the FTSE 250 Pennon Group, Viridor provides the full range of recycling and waste services including advanced materials recycling, glass and plastics reprocessing, composting, mechanical & biological treatment, waste to energy, transport, collection, and safe and efficient landfill disposal. Each year the company recycles c. 2 million tonnes of materials, has the capacity to generate over 127.5 megawatts of renewable energy and handles over 8 million tonnes of waste material.

Viridor won the best 'Recycling and Waste Management Business of the Year' award at the 2010 national recycling awards. The company is also a two time award winner in the DEFRA-sponsored Awards for Excellence in Waste and Recycling (having won the 'Innovation in Design' and 'Best Partnership' categories in 2009 and 2008).

www.viridor.co.uk

Notes to Editors – Project Taunton

- Project Taunton is the 50 hectare regeneration of Taunton's town centre. It is one of the largest regeneration programmes of its kind in the South West and will provide at least 7,000 jobs, 80,000m² of employment space and 50,000m² of new retail space. It will also create 2,000 new homes in the town centre and support approx. 12,000 new homes across Taunton as a whole.
- Recognised as a key social and economic development for the region, the regeneration of Taunton is promoted and supported by Taunton Deane Borough Council, the South West of England Regional Development Agency, Somerset County Council and the Environment Agency.
- The redevelopment of Taunton will improve the economic integrity of the town and the quality of the life for its residents.
- Taunton is one of 41 areas nationwide to receive Growth Points funding in support of large scale and sustainable housing growth.
- Plans which were carefully developed over four years, started to be implemented in Autumn 2006.
- Project Taunton is managing the regeneration of four key areas of Taunton, incorporating approximately 50 hectares of under-utilised land.
- The key development areas within Taunton are:
 - Firepool, the commercial centre adjacent to the main line railway station
 - The Cultural Quarter extending from the Somerset County Cricket Club along the River Tone to Tangier and incorporating Coal Orchard, the Brewhouse Theatre & Arts Centre, the Museum and Castle Green.
 - The main retail area in the town centre
 - Tangier, a mixed use riverside development adjoining the Cultural Quarter
- The regeneration of Taunton is delivering a vibrant mix of employment, new homes, retail, cultural and leisure facilities, with the River Tone as the town's civic and community heart.
- Find out more about Project Taunton at www.projecttaunton.co.uk

For further information please contact: Becky Feltham at Fresh on 07973 939308 or email

becky@freshcommunication.co.uk