

Press Release

3 October 2011

Land Securities Group PLC (“Land Securities”)

LAND SECURITIES SUBMIT NEW BISHOP CENTRE PLANNING PROPOSAL

Land Securities has submitted a planning application for redevelopment of the Bishop Centre in Taplow.

The plans outline replacing the existing 95,000 square foot (sq ft) shopping centre with a new development measuring 131,500 sq ft (the additional floor space almost exclusively provided at mezzanine level) to help rejuvenate the shopping offer in the area. Tesco has already agreed to take 55,000 sq ft of the space which will utilise the existing provision at the site for 30,000 sq ft of floor space to be used for the sale of food.

The remaining space will be divided up into approximately 10 to 12 smaller retail and leisure units which will significantly improve the shopping provision for local people and reduce the requirement to travel by car to other centres. The development will include an extensive scheme of landscaping as well as a new, improved access point via Bath Road.

The proposal will incorporate sustainable technologies to reduce impact on the environment including recyclable materials in construction, all buildings of timber framed construction, rainwater harvesting and photo voltaic cells installed to help generate electricity from a renewable source.

Nick Duffield, Land Securities Portfolio Director, said:

“The Bishop Centre has suffered in recent years as its traditional anchor stores have closed and foot fall has fallen as a result. We have lost both Focus DIY and Habitat in recent times and the time is right to try and reposition the Bishop Centre to offer a more relevant retail offer that can help rejuvenate the centre and offer employment opportunities for the locality.

Page 2 of 2

“We recognise that new developments are not always universally popular, but in preparing our plans we have been careful to comply with the South Bucks Core Strategy Plan (Feb 2011). We are working with existing occupiers to secure relocations where possible and also with local Stakeholders so that the development will result in benefits to the Local Community beyond the immediate boundaries of the scheme.”

Ends

Notes to Editors

A CGI of the new store is available on request.

For further information, please contact:

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Land Securities is the UK's largest commercial property company and a member of the FTSE 100. The company owns and manages more than 29 million sq ft of property, from shopping centres to offices. For more information see www.landsecurities.com