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NEWS RELEASE

PALOMA SELECTS ST DAVID'S FOR ITS WELSH DEBUT

The St David's Partnership, owners of St David's in Cardiff, one of the UK's premier retail and leisure destinations, has today announced that Paloma, the independent Italian fashion brand, has opened its first store in Wales at the centre.

The 2,000 sq ft Paloma boutique is located on St David's Grand Arcade, opposite The White Company, and officially launched on March 25. Designed by an in-house team, the store will feature Paloma's trademark Italian designer womenswear and accessory collections. Currently trading from a store in Brighton, St David's marks the beginning of an expansion plan for the brand, as it targets key locations in the UK to create a select number of flagship stores.

This follows a successful year for the St David's Partnership, a joint venture between intu and Land Securities, which secured over 90,000 sq ft of lettings and a number of key store openings last year, including the largest H&M store in the UK.

Speaking on behalf of the St David's Partnership, Colin Flinn, regional director at intu, said: "Paloma is a very strong addition to St David's line-up, adding to the mix of independent retailers that complement the major high street brands. Our strategy of developing St David's mix in this way ensures the centre remains not only the number one retail and leisure destination in Wales, but one of the most in-demand centres in the country."

Mandhir Shukla, operations director of Paloma added: "St David's, Cardiff is a fantastic opportunity for Paloma. We will benefit from being in a destination with a

significant regional draw, whilst at the same time maintaining a feeling of independence that is very important to our customers. In many ways, opening our second store is a bigger step than making our debut, so getting the location right was vital. We are delighted with our choice of St David's, and have received excellent support throughout the process."

St David's is anchored by the largest John Lewis outside of London, Debenhams and Marks & Spencer, and also has 200 other shops and restaurants. There is a particular focus on mixing national and international retailers, such as H&M, Primark, New Look and River Island, with premium brands and independents. These include Hugo Boss, Radley, Vivienne Westwood and Jo Malone. St David's dining offer is equally as impressive, with brands such as Jamie's Italian, Wagamama and Wahaca, and has recently welcomed Shake Shack's first site outside of London.

JLL and Cushman & Wakefield advise the St David's Partnership and Paloma (Italian Design) represented themselves.

Ends

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About St David's Cardiff

St David's shopping centre provides over 1.4 million sq ft of retail and leisure space and over 180 stores. Since opening its doors in 2009, it has put Cardiff firmly on the map as one of the UK's best shopping cities.

St David's has secured a continuous stream of high calibre retailer and restaurant openings over the past five years, including many brands that have made their debut or introduced new concept stores into Wales such as H&M opening their UK flagship store in November. Recent brands also include Barburrito, Scotts, Kiko, Eat, size? and Wahaca.

During peak times of the year, over one million customers visit the Welsh shopping capital each week, spending over £1 million daily.

About intu

intu is the UK's leading owner, manager and developer of prime regional shopping centres with a growing presence in Spain.

We are passionate about creating uniquely compelling experiences, in centre and online, that attract customers, delivering enhanced footfall, dwell time and loyalty. This helps our retailers flourish, driving occupancy and income growth.

A FTSE 100 company, we own many of the UK's largest and most popular retail destinations, including nine of the top 20, with super regional centres such as intu Trafford Centre and intu Lakeside and vibrant city centre locations from Newcastle to Watford.

We are focused on delivering against four strategic objectives: optimising the performance of our assets to deliver attractive long term total property returns, delivering our UK development pipeline to add value to our portfolio, leveraging the strength of our brand and seizing the opportunity in Spain to create a business of scale.

We are committed to our local communities, our centres support over 120,000 jobs representing about 4% of the total UK retail workforce, and to operating with environmental responsibility.

Our success creates value for our retailers, investors and the communities we serve.

www.intugroup.co.uk

About Land Securities

Land Securities is the UK's largest listed commercial property company and a member of the FTSE 100. The company owns and manages more than 26.5 million sq ft of property, from shopping centres to offices, valued at £14.6 billion.

Land Securities' £6.4bn Retail Portfolio comprises shopping centres, outlets and leisure schemes across the UK. The portfolio focuses on destinations that deliver dominance, experience and convenience in their catchment and includes Bluewater, Kent, Trinity Leeds, St David's, Cardiff and Gunwharf Quays, Portsmouth.

www.landsecurities.com