



Press Release

Westgate Oxford Alliance appoints Laing O'Rourke as construction partner for Westgate Oxford

2 March 2015 The Westgate Oxford Alliance, a joint venture between Land Securities and The Crown Estate, today announces the appointment of Laing O'Rourke as the principal contractor for Westgate Oxford, with work due to start on the site in spring.

The £440m development in the heart of Oxford city centre will transform the existing Westgate shopping centre into an 800,000 sq. ft. retail and leisure destination, due for completion in autumn 2017.

Up to 1,000 construction workers will work on the highly anticipated development which, when complete, will create around 3,400 jobs in and around Oxford.

Laing O'Rourke's 30 month contract is focused on the construction of the shell and core of the three-storey retail centre, together with a 1,000 space underground car park and 61 new residential properties. The project will also involve extensive remodeling of the existing Westgate shopping centre.

Preparatory works at Westgate began in February following approval by Oxford City Council and leasing commitments from leading national and international retailers. The new Westgate Oxford will include over 100 new stores, 25 restaurants and cafes, a boutique cinema, roof top terrace dining and a wealth of new public spaces.

Steve Coleby, Leader for Laing O'Rourke UK construction business, added: "It is a privilege to work on a scheme of this magnitude that is set to deliver such an exceptional shopping and entertainment destination. As the latest major retail development in the UK, Westgate Oxford is an encouragingly strong indicator of economic recovery and returned consumer confidence in the UK."

Bert Martin, Development Director for the Westgate Oxford Alliance, said: "We are delighted to welcome Laing O'Rourke as construction partner for such a significant development. Laing O'Rourke's reputation and expertise, combined with high levels of interest from retailers and leisure operators, contributes to our confidence in Westgate Oxford and the positive impact it will have on this unique city."

Laing O'Rourke is an internationally focused engineering enterprise. The Group's recent major retail development projects include the award winning Trinity Leeds, Liverpool One, and Selfridges at the Bullring. It has also recently undertaken modernisation and refurbishment programmes at Sheffield's Meadowhall and Manchester's Arndale retail centres.

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Notes to editors

Westgate Oxford Alliance, a joint venture between Land Securities and The Crown Estate, acquired the Westgate Centre from CSC in 2010.

Land Securities is the UK's largest commercial property company and a member of the FTSE 100. The company owns and manages more than 25 million sq. ft. of property, from shopping centres to offices, valued in excess of £13 billion.

The retail portfolio totals £6 billion, comprising shopping centres, retail parks and leisure schemes across the UK, attracting more than 300 million customer visits every year.

The Crown Estate

- The Crown Estate is an independent commercial business, established by Act of Parliament.
- 100% of its annual profits are returned to the Treasury for the benefit of the public finances.
- Over the last 10 years The Crown Estate has returned over £2.2bn to the Treasury. In the last financial year the value of the business rose to almost £10bn and its returns were £267m.
- Across its diverse portfolio, The Crown Estate's approach remains consistent; driving sustainable returns and growth through an active approach to asset management and long term investment in four key sectors.
- The Crown Estate's portfolio is one of the most diverse anywhere in the world, including some of the UK's most iconic assets:
 - All of Regent Street and much of St James's in central London;
 - A UK top five portfolio of prime regional retail and leisure assets;
 - One of the nation's largest rural land portfolios;
 - The entire UK seabed and around 50% of the foreshore.
- The Crown Estate's history can be traced back to 1066. In the 21st century it is a successful, commercial enterprise, established as a market leader in its key sectors and known for a progressive, sustainable approach that creates long term value, beyond its financial return.

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Laing O'Rourke

With a heritage spanning over 150 years, Laing O'Rourke is an internationally-focused engineering enterprise with world-class capabilities. We operate an integrated business model comprising the full range of engineering, construction and asset management services delivering single-source solutions for some of the world's most prestigious public and private organisations.

Committed to a sustainable future, Laing O'Rourke is re-thinking the way the built environment is designed, delivered and operates - collaborating with world-leading industry and academic partners, bringing innovative new solutions, ensuring the most efficient long-term engineering solutions.

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