

EUSTON ESTATE WELCOMES HIGH SPEED 2

Following the government's confirmation that Euston station has been chosen as the terminus for High Speed 2(HS2), Richard Anning, Chief Executive of Sydney & London Properties who act as Project Manager for the Euston Estate - the only landowner other than Network Rail Infrastructure Limited on the existing 12 acre Euston Station site said:

"We are delighted that the government has confirmed Euston as the London terminus for High Speed 2 today. This will bring much needed local investment which will, in addition to the transport hub, provide a mixed use commercial development scheme which will have an enormous impact on the neighbouring communities as well as those passing through and working in the area.

"For more than 4 years, Network Rail has been talking about the modernisation of Euston Station. We hope that today's decision will ensure that the planning can now begin in earnest and look forward to working with High Speed Two Limited to develop a world class station at Euston."

In May 2008, prior to discussions about the possibility of HS2 at Euston, Sydney & London published a Vision Masterplan highlighting their aspiration for a comprehensive redevelopment at Euston to meet not only the operational requirements of the station but also to act as a catalyst for a regeneration of the surrounding area. The Vision Masterplan can be viewed at www.eustonvision.com.

The choice of Euston as the London terminus of a national high speed rail network is entirely in line with Sydney & London's vision for an iconic station and transformation of the public realm surrounding Euston.

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NOTES TO EDITORS

Euston is the last major rail station in London with substantial redevelopment potential. The Euston Estate forms the main entrance to this development opportunity.

In July 2005, The Euston Estate Limited Partnership became the only landowner other than Network Rail Infrastructure Limited on the 12 acre station site. Sydney & London Properties Limited has acted as Project Manager for the entire Euston Estate since then.

The Euston Estate comprises the four office buildings fronting Euston Station: Grant Thornton House, 40 Melton Street, One Eversholt Street and The Podium; over 350,000 sq ft of prime commercial office space in an exceptional business headquarters location.

An estimated 85 million passengers currently pass through the overland rail interchange of Euston annually, predicted to rise to 94 million by 2014. This figure is comparable to the number of travellers passing through Gatwick & Heathrow airports combined.