



**FORTH PORTS PLC**

**PRESS RELEASE**

19 March 2008

**Applecross And Forth Ports Plc Announce Joint Venture For £50m Residential Development At Western Harbour** (Issued on behalf of Applecross)

Applecross, the award winning Edinburgh-based housebuilder, has announced a new joint venture with Forth Ports plc to develop 4 key parcels of land at Western Harbour in Leith.

The £50 million development equates to 36 townhouses and 144 flats over 4 plots including the main access gateway to the development on Lindsay Road.

The venture is the first of its kind for Forth Ports and follows a number of strategic partnerships announced recently for Applecross as the company continues with its ambitious growth plans.

Craig Hall, Marketing Director for Applecross, commented;

"This is an opportunity for Applecross to put our own badge of quality on Western Harbour as part of ongoing work to create a thriving local community. We have every expectation that our plans for the site will be met with enthusiasm from the market. Specifically, our role is to create a sense of home and place.

"Our view is that Western Harbour has everything you would want from an emerging community. It has excellent transport links, including a planned tram stop, schools, sports facilities, shopping, wide green spaces and a stunning waterside location. We have every confidence that this area will mature into a popular and thriving local community and that these new homes will make a visually stunning contribution to living in Leith.

Nathan Thompson, Managing Director, Forth Ports plc, commented;

"We see in Applecross a premier Edinburgh based housebuilder dedicated to quality housing. With that in mind, we recognised that they would be a perfect partner to help to set the standard for Western Harbour as we enter an important phase in its development."

Applecross intends to lodge its planning application for the development in the coming months with work starting on site as early as autumn 2008. If planning is approved and work goes to schedule, the first owners could move in as early as spring 2009.

Prices for the townhouses and flats will be released following the necessary planning consents.

The announcement is one of a number of strategic partnerships recently developed for Applecross. Last month the company announced 'Freespace', a new housing product which will be created for the young professional and family market. This will be delivered via a joint venture with Premier Property Group, one of the UK's successful land development companies.

Applecross also has a number of projects with Dublin-based Blackrock International Land including the development of the former BBC headquarters in the West End of Glasgow and 8 acres at the Edinburgh Fruitmarket located in Chesser.

## Notes to Editors

1. Founded in 1979 by Colin Cumberland and Graham Aggett, Applecross builds quality homes across the central belt and specifically has built an enviable reputation for creating some of the most exclusive properties on sale in the Capital city.
2. The company recently relocated its headquarters to 12,000 sq ft of offices in Edinburgh Park, the first major move for the company in its 28 year history.
3. Applecross employs 80 full time staff.
4. Applecross has won a clutch of awards including four awards at the UK Property Oscars, the What House? Awards including a gold award for Best Exterior Design for its New Pitsligo Development in Merchiston, Edinburgh.
5. [www.applecross.co.uk](http://www.applecross.co.uk)

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