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PRESS RELEASE

March 2009

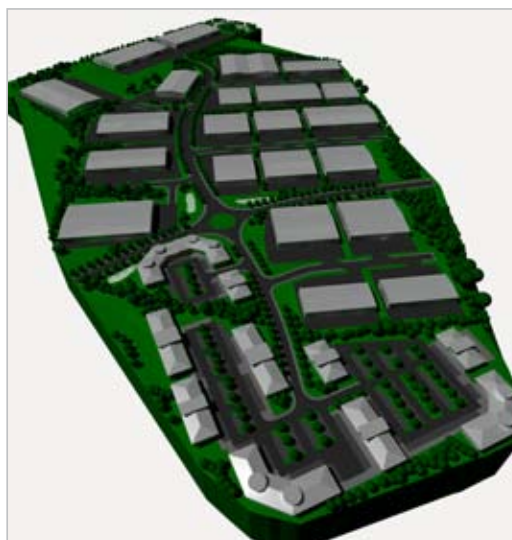
A Step Closer for Kingmoor Expansion Plans

Project: Brunthill Estate, Kingmoor Park
Client: Kingmoor Park Properties Limited
Location: Carlisle

Kingmoor Park Properties Ltd (KPPL), owners of Kingmoor Park, Cumbria's only Regional Investment Site, have recently submitted an outline planning application to Carlisle City Council for the development of over 90 acres of land adjacent to the existing 400 acre site on Junction 44 of the M6.

The planning application, which has been compiled by Manchester based specialists, HOW Planning, includes:

- an extensive array of industrial and warehouse buildings
- high quality offices
- units to meet the needs of small to large businesses
- extensive landscaping and wildlife areas
- area of Common Land to be retained as part of the proposal



The 90 acre Brunthill Estate, which forms the second phase of development of Kingmoor Park was added to the KPPL portfolio in 2003, 4 years after the company acquired the 400 acre core site. Since then it has been allocated in the Carlisle Local Plan for B1/B2 and B8 uses, namely offices, light industrial, storage and warehousing. As part of this process 10 hectares of the site was identified by the City Council as a Regional Investment Site giving extra credence to its viability as a business location.

The first phase included an overall investment of £20m to transform this ex MOD site into one of the largest industrial estates in the county and the regional headquarters for companies such as Capita, Edinburgh Woollen Mill, GeoPost and DHL.

HOW has been leading a team of masterplanners to create the proposals for the new scheme which has the capability of housing in excess of 1.2 million sq ft of purpose built business and distribution accommodation.

The announcement of Brunthill coincides with news that work on the CNDR (Carlisle Northern Development Route) will commence later this year. The proposed new road,



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which passes through Kingmoor Park is adjacent to the Brunthill Estate and will link junction 44 of the M6 to South Carlisle. The realisation of the CNDR will enhance Kingmoor's existing good access to the motorway, making it a highly strategic and attractive location for business.

Commenting on the application, Tony Goddard, Chief Executive of KPPL, said: "We have started 2009 with a surprisingly high level of enquiries, which is a very positive sign given the national perception of doom and gloom. The latest news about the CNDR adds an even greater level of confidence. The completion of both projects will allow us to consolidate Kingmoor Park's importance as a Regional Investment Site capable of competing with the larger conurbations in the Northwest"

Says Gary Halman, Partner at HOW Planning: "News of work starting on the new relief road is a major advantage for Kingmoor Park and the new Brunthill site. It will give what is already a hugely successful business location even more strategic significance in the North of England.

We have been working with an extensive team including architects and our own in-house environmental consultants to put together an overall masterplan for the new development. We are confident that the plans will prove to be beneficial for Carlisle, attracting new industry and employment opportunities to the town which is identified as a regional growth location in the new Regional Spatial Strategy for the north west."

The new relief road is expected to be complete and opened in 2010.