

NEWS UPDATE



August 2005

KAY CHALDECOTT TO BECOME MANAGING DIRECTOR

Extract from Liberty International PLC Interim Report 2005.

“Directorate

John Abel, Managing Director of CSC, steps down from his position as Managing Director of CSC on 30 September 2005 after 33 years of continuous service. His contribution to our leading position in the UK shopping centre industry as been immense. We are delighted that his great experience will continue to be available to the group as a non-executive Director of Liberty International and he will continue to assist us on major projects.

Kay Chaldecott will become Managing Director of CSC. Richard Cable remains as CSC Development Director. Kay and Richard are already Liberty Executive Directors and respectively have 20 and 17 years' experience with the group.”

For the full text regarding the Liberty International Interim statement please see the website:

<http://www.liberty-international.co.uk>

<http://www.liberty-international.co.uk/liberty/news/release.jsp?ref=162>

For further information contact:

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Notes to Editors

Capital Shopping Centres (“CSC”), a wholly owned subsidiary of Liberty International PLC, is the leading company in the UK specialising in the ownership, management and development of regional shopping centres. CSC owns 11 completed regional shopping centre in the UK of which 9 are in the UK’s top twenty-five. These holdings include 4 of the UK’s regional out-of-town centres: Lakeside Thurrock; MetroCentre Gateshead; Braehead, Renfrew, Glasgow; and The Mall at Cribbs Causeway, Bristol (66% owned jointly with Prudential) and 7 major in-town centres including Manchester Arndale (95% owned jointly with Prudential). The company is engaged on a substantial development programme involving both new city centre schemes in Norwich, Cardiff and Oxford, and extensions to existing shopping centres. Overall, CSC owns over 10 million sq.ft. of retail space attracting over 210 million customer visits a year.

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