

PRESS RELEASE

For immediate release



Chelsea Barracks Outline Planning Application Submitted

3 December 2010 (London) - Qatari Diar Real Estate Investment Company ("Qatari Diar"), through its wholly owned subsidiary Project Blue (Guernsey) Limited (the "Developer"), has today submitted to Westminster City Council, an outline "hybrid" planning application for its proposed development of the former Chelsea Barracks.

The 12.8 acre site was first occupied as a military barracks in the mid-19th Century and has been closed to the public for more than 150 years. The Masterplan which is the subject of the planning application will reconnect the site to the surrounding areas of Belgravia and Chelsea. It envisages an exemplary new integrated residential neighbourhood in a garden setting, combining houses and apartments with local convenience shops, a boutique hotel, a multi-purpose community centre, a public sports facility and a medical centre.

The Masterplan creates a community with buildings having a diversity of scale and character, linked by some 5 acres of new public squares, streets and gardens, to provide a walkable, non-gated and sustainable environment which will become a distinctive yet recognisable part of London. The new public garden squares will be among the first to have been developed in Central London for more than a century. Over 100 new trees will be planted, public art will be a feature and the landscaped areas will include productive gardens, reflecting Chelsea's earlier history as London's market garden.

This new planning application follows the appointment of the Masterplanners, Squire and Partners, Dixon Jones and Kim Wilkie at the end of 2009 and the desire of the owners to take a fresh approach to the development, which responds to extensive public consultation.

More than a year of consultation has seen over 30 public events held, including no less than 8 public workshops and an Open Day, which in total attracted nearly 600 local people, and the circulation of a series of 6 Newsletters to date to over 5,000 local residents, interest groups and individuals. Regular meetings have been held of the Residents' Liaison Group, representing nearly 3,300 households in adjacent streets, and the Community Liaison Group, involving representatives of amenity groups, traders, local schools and the Metropolitan Police. The challenge has been to balance a diverse and sometimes conflicting range of views, in order to create a masterplan which is economically, socially and environmentally sustainable.

The themes which emerged from these consultations were incorporated first into a Concept Masterplan (April 2010) then, following further consultation, into a Draft Masterplan (June 2010), and now into the outline planning application itself. The Developer is committed to further consultation throughout the planning process.

Approximately one third of the residential units on site will qualify as Affordable Housing. The Developer had also proposed to create additional Affordable Housing within Moore House, a private residential building which it owns and which is currently under construction on the nearby Grosvenor Waterside Estate. Although this was favourably received initially,

having listened to subsequent concerns expressed by local residents during the consultation process, the Developer has now resolved to exclude Moore House from the planning application. Instead, the Developer proposes to make a significant commuted sum payment to Westminster City Council to finance additional Affordable Housing within the Borough. This proposal has been welcomed at consultation meetings with local residents and supported by local councillors.

The Masterplan further envisages the demolition of the existing 15 storey twin tower blocks, which formed part of the previous barrack facilities, but the retention of the former Garrison Chapel, which will be adapted to create a multi-purpose community and cultural centre at the heart of the new neighbourhood. The Developer is already consulting with the local community to determine the scope of activities which might take place within the building.

The architectural design of the buildings will be contained within specific, detailed planning applications for each phase of the development, once the outline consent has been granted for the overall Masterplan. However, the Design Code included within this application will provide guidance to the design architects, when appointed, to ensure that the overall vision and sustainable integrity of the Masterplan is delivered.

A spokesman for Qatari Diar said: "After more than a year of rigorous public consultation we are delighted to be submitting our outline planning application to Westminster City Council today. The sensitive regeneration of this site will deliver an authentic and sustainable new neighbourhood for London, reflecting the traditions, culture and diversity of this historic area of the Capital, and providing both public and private spaces to be enjoyed for many generations to come.

"Qatari Diar has a long-term commitment to London and, in particular, to the redevelopment and management of this site, despite very challenging current economic conditions. We would like to thank all those who have contributed so much to the creation of this Masterplan, and we look forward to working closely with both Westminster City Council and the local community as the planning application is progressed."

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Notes to Editors

The Chelsea Barracks site was acquired from the Ministry of Defence in 2008 for £959 million.

A new development approach for the site was launched in August 2009. A Concept Masterplan was made public in April 2010 and a Draft Masterplan in June 2010.

The "hybrid" application is an Outline Planning application in terms of parameter plans covering matters such as height and massing with additional detail including a Design Code providing guidance for future development and a Detailed Planning application for the public realm.

Further information can be found at:

<http://www.chelseabarrackspartnership.com/media>

Design Code

The **Design Code** is intended to provide guidance to designers of future phases of the development scheme for the former Chelsea Barracks site, and will ensure that the key principles of the Masterplan are respected and included in the detailed design implementation.

It is divided into two parts - the **Design Vision** and the **Design Guidelines**.

The **Design Vision** is submitted for illustrative purposes only and sets out the rationale for the Masterplan scheme and the structure of the overall proposals. The Design Vision is intended to further inform the application and is also intended as a manual for architects and design teams designing buildings on the site.

The **Design Guidelines** take a more technical approach to the elements of the Masterplan, describing aspects of the Masterplan geometry that are fixed as part of the hybrid application and those that are flexible and will be the subject of reserved matters applications in due course. The Design Guidelines have been prepared with the intention that a planning condition or conditions will be imposed on the outline planning permission requiring the details of all reserved matters submitted to be in accordance with the Design Guidelines.

About QATARI DIAR Real Estate Investment Company:

Wholly owned by the Qatar Investment Authority, QATARI DIAR Real Estate Investment Company was established in December 2004 to support Qatar's growing economy and to coordinate the country's real estate development priorities. Qatari Diar is currently involved in more than 40 projects in over 20 countries around the world. The Company is establishing itself as one of the world's most trusted and respected real estate companies due to its commitment to quality and sustainability.

Qatari Diar's hallmark vision of sustainable development places community and local traditions at the forefront of its work. The company aims to create and manage property investments and developments which not only comply with the best international standards, but which also strongly reflect local culture and values. As a result, Qatari Diar's projects deliver a distinctive and sustainable social, economic and environmental benefit to the

community. In addition, Qatari Diar often enables local and international developers and investors to partner in its projects, and to work together in exploring other opportunities, both locally and internationally.

In the UK, Qatari Diar has a £5bn investment and development programme under way including, in addition to the Chelsea Barracks project, its acquisition of the US Embassy building in Grosvenor Square, London, and its involvement in the development of the iconic, 300m tall tower known as The Shard, designed by Renzo Piano, which will become Europe's tallest building and a catalyst for the regeneration of the area surrounding London Bridge Station, known as London Bridge Quarter.