



PRESS RELEASE

Norwest Holst Awarded £41 Million Contract for MoD Estate Project in London

VSM Estates Ltd, a joint venture between VINCI PLC and St Modwen Properties PLC, has been awarded the £41 million (ex VAT) contract to deliver Phase 3 of a £180 million construction programme at RAF Northolt. This forms part of Project MoDEL, the Ministry of Defence's estate consolidation and redevelopment programme in Greater London. The consolidated site will have new offices, new technical and squadron accommodation, single living accommodation, catering and physical training facilities.

The contract to deliver the first two phases of the programme was awarded to VSM Estates in August 2006 and is being delivered by Norwest Holst Limited (part of VINCI PLC).

Norwest Holst has now also been awarded the contract to deliver Phase 3 which will provide offices for the Queen's Colour Squadron, a facility for HQ Music Services and the Central Band, two Junior Ranks' Single Living Accommodation (SLA) blocks (providing 152 bedspaces), a Support Wing facility, and a Physical and Recreational Training Centre.

For further information, please contact:

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