



STOCKPORT
METROPOLITAN BOROUGH COUNCIL

Finance & Property Services

Burley House, Marriott Street,
Stockport SK1 3PJ

Website: www.stockport.gov.uk

Switchboard: 0161 - 480 4949

Fax: 0161 - 474 1465

Direct Line: 0161 - 474 3362

Email:

david.conneely@stockport.gov.uk

Mr. D J Conneely

TO WHOM IT MAY CONCERN

Your Ref:

My Ref: Est/DJC/LP43/1418

06/08/04

MillnGate Properties Ltd.

As a property development surveyor and representative of Stockport Metropolitan Borough Council, I am very happy to provide a reference for MillnGate Properties Ltd., in the light of my close working relationship with them over the last three years between 2001 and 2004.

MillnGate formed a joint venture with AWG Plc in 2001 to advance the redevelopment of the former Magistrates' Courthouse in Stockport town centre as a five floor shopping centre of 60,000 sq.ft. This was a complex project, presenting very significant construction difficulties, in an off-pitch and not fully proven trading location.

The Council originally selected AWG as main developer and it subsequently agreed to the introduction of MillnGate because of their perceived entrepreneurial and project management skills. The Council has never regretted their involvement and from the outset, it was clear that they had the skills to move the project forwards with a determined focus. They had the resources to concentrate on the delivery of the project, which made a real difference, and enabled many obstacles to be overcome.

A profit share was negotiated with the developers, and at the end of the project, the agreement upon the Council's share was able to be reached speedily, and payment was received without difficulty.

There are several reasons why I have been impressed with, and also pleased to work with, MillnGate, which include: -

- The ability to successfully lead and motivate a project team, and to be a very effective "team player"
- Them being reliable communicators, always giving an early answering of telephone calls and e-mails, etc.



INVESTOR IN PEOPLE

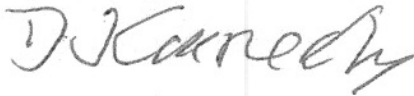
E J Lush CPFA

Director of Finance & Property Services

- having a friendly and fair approach at all times, showing a real willingness to provide the Council with what it wanted
- always giving me the feeling that they deal with their business affairs in an honest way, and with professional integrity
- being determined over time to progress a complex project forward to the best possible result

The project in Stockport has been developed very successfully, and I would have no hesitation in recommending them as a reliable and trustworthy party for other development projects. We have enjoyed our working relationship with them and would be happy to work with them again in future.

Yours sincerely,

A handwritten signature in cursive script, appearing to read 'D. Conneely', written in dark ink.

DAVID CONNEELY BSc (Hons), MRICS
Principal Asset Management Surveyor
for Stockport Estates Services