

Directors Disclosure 19 March 2008

The Company received notification today that Mr John Hunter, Director, disposed 350,000 Northacre shares at a price of 62 pence each on 18 March 2008, representing 1.54% of the current issued Ordinary Share Capital.

Following the above transaction, Mr John Hunter now holds 4,650,000 ordinary shares representing 20.47% of the issued share capital.

Northacre Plc

John Hunter - Chief Executive

Manish Santilale - Finance Director

Tel: +44 20 7349 8000

KBC Peel Hunt Ltd

Capel Irwin

Nicholas Marren

Tel: +44 20 7418 8900

The Northacre Touch

The Bromptons. The Phillimore's. Observatory Gardens. Earls Terrace. Kings Chelsea. Today these are some of London's finest addresses, acclaimed by civic authorities and designers and valued by discerning individuals who delight in detail and discrete taste.

One company stands behind the revival of these landmark buildings. Over the last 20 years, Northacre has successfully completed and marketed more than £1.5bn of the most challenging sites to the most exacting standards. A track record no other exclusive residential developer and designer can match.

Over the next 5 years, the Northacre team relishes the prospect of applying its unique touch to developing a further £1.5bn of prime residential property, including The Lancasters, The Kensington, The Warwick and The Vicarage.