

CHAIRMAN'S REMARKS TO SHAREHOLDERS AT AGM

ABBHEY CURRENT TRADING

Ladies and Gentlemen, welcome to the 77th Annual General Meeting of Abbey plc. Before commencing the formalities this morning, I wish to make a brief statement about current trading.

Trading in the early months of the year has been good. Activity across our business is ahead of last year.

In southern England 'help to buy' continues to underpin house sales.

In Ireland our new development in Lucan, Co. Dublin is underway. We continue to look actively for new projects and have recently acquired sites in Foxrock and Cornelscourt, Co. Dublin.

The Group is on track for a good year.

Charles H Gallagher
Executive Chairman

-ENDS-

Date: 3rd October 2014