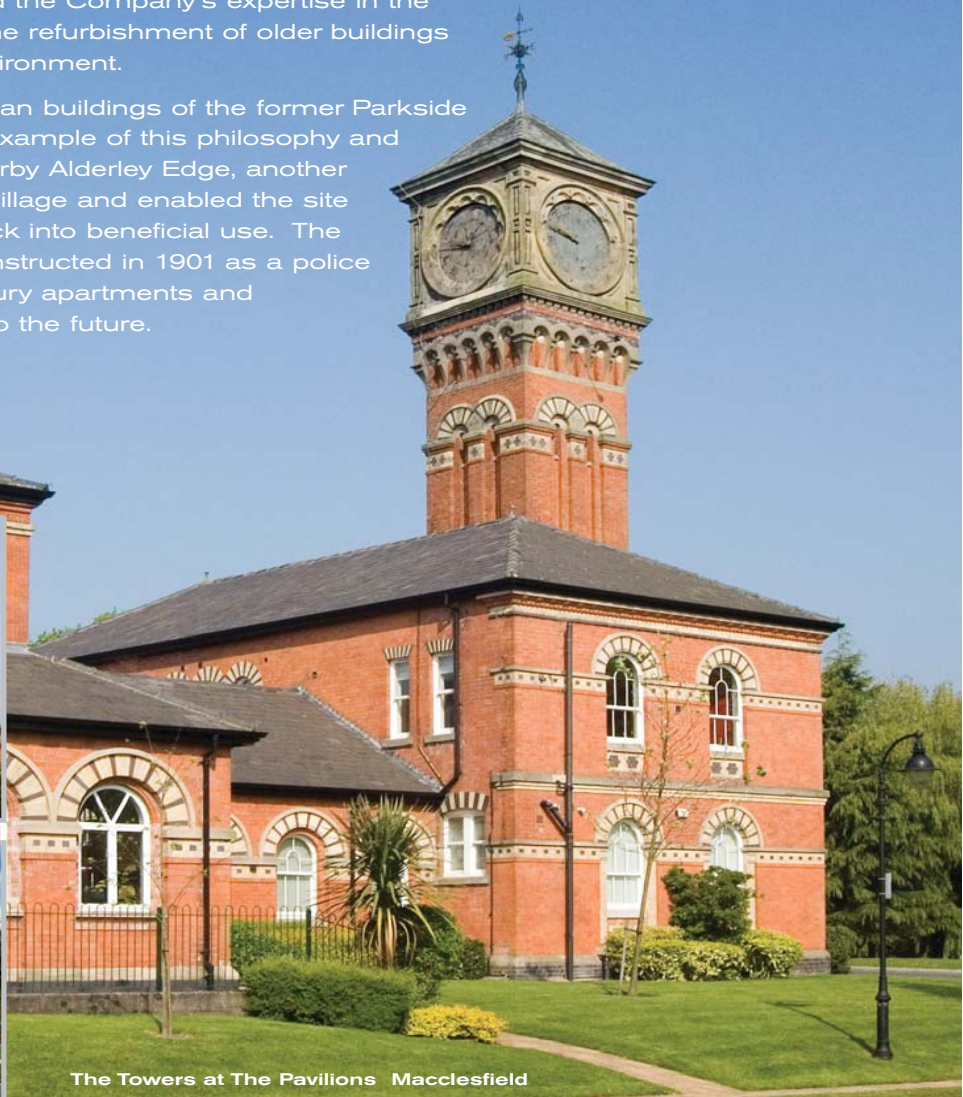


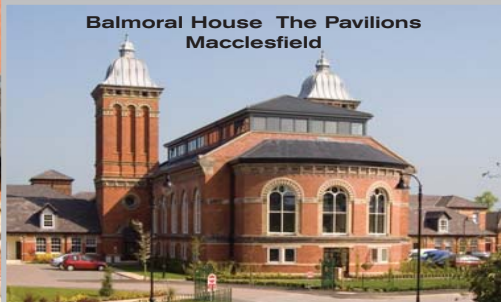
CONSERVATION AND REFURBISHMENT - MODERN LIVING IN A PERIOD SETTING

Conservation is a prime concern and the Company's expertise in the reclamation of redundant land and the refurbishment of older buildings has preserved and improved the environment.

The magnificent Grade II listed Victorian buildings of the former Parkside Hospital in Macclesfield are a good example of this philosophy and expertise. On a smaller scale, in nearby Alderley Edge, another project created a new library for the village and enabled the site of a redundant building to be put back into beneficial use. The conversion of the library building, constructed in 1901 as a police station, has secured its future as luxury apartments and preserved its history and heritage into the future.



The Towers at The Pavilions Macclesfield



Balmoral House The Pavilions Macclesfield



The Old Library, now Luxury Apartments Heyes Lane Alderley Edge



New Library and Apartments London Road Alderley Edge



Land Remediation at The Grange Sandiway

Virtually all new Jones homes are now constructed on brownfield sites. The expertise gained in this area has led to the formation of a specialist company, Land Reclamation and Development Ltd, to expand these opportunities further. Working closely with expert consultants it is able to satisfy the most stringent requirements and to achieve certification from the environmental bodies and the NHBC. A good example is The Grange development at Sandiway, Cheshire, which is the largest remediation project of its type using funding from the Landfill Tax Credit Scheme. Such abilities have enabled the Company to create development opportunities in desirable locations. Elsewhere at Moston in East Manchester a development of 278 homes will occupy 20 acres of a former factory site. This project required extensive demolition and land remediation and is a good example of the Company's contribution and commitment to bringing regeneration to this part of the city. In addition the development is fulfilling its promise to raise the profile of the general area and support local property values.