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PRESS RELEASE

**CLS Holdings plc
("CLS", the "Company" or the "Group")
submits 154,000 sq m (1.65 million sq ft) mixed use development scheme,
Vauxhall Square, London, to planners**

CLS Holdings plc, a pan-European property company headquartered in Vauxhall, announces that yesterday it submitted a detailed planning application for a 154,000 sq m (1,657,650 sq ft) mixed-use development scheme in Vauxhall, London SW8, following a series of stakeholder consultations.

The proposed Vauxhall Square redevelopment is located close to Vauxhall's transport interchange and comprises: two residential towers of approximately 50 stories containing 510 homes and 15,231 sq m (163,945 sq ft) of office space; 3,500 sq m (37,660 sq ft) of retail, restaurant and café space; 416 student units; a 438 bed hotel; a 4 screen cinema; 94 affordable housing units; a new homeless hostel; a major new public square (of similar size to Paternoster Square in the City of London); and public realm improvements.

Vauxhall Square is at the heart of the Vauxhall Nine Elms regeneration area between the Vauxhall transport links and the proposed new US Embassy.

Subject to receiving planning consent, CLS would aim to start on site in 2014, with phases being completed from 2017 onwards. The development cost of the proposed scheme is in excess of £400 million.

Richard Tice, Chief Executive Officer of CLS Holdings plc, commented:

"This substantial mixed-use scheme is a key element to the Vauxhall Nine Elms regeneration plans. It will create a new vibrant heart for Vauxhall and over 1,000 additional full-time jobs across a broad range of skills, both during and after construction. The investment of over £400 million will bring substantial benefits to a wide range of stakeholders and is not dependent on the Northern Line extension."

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