



CHAIRMAN'S REMARKS TO SHAREHOLDERS AT AGM

ABBEY CURRENT TRADING

Ladies and Gentlemen, welcome to the 74th 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 first few months of this year has been satisfactory. Progress continues to be made across all parts of the business.

In southern England activity continues at a steady rate.

In Ireland sales interest has revived in recent weeks after the summer holidays. Our development in Kilcoole, Co Wicklow is particularly active.

On present trends the Group is on course for a reasonable outcome this year.

**Charles H Gallagher
Executive Chairman**

-ENDS-

Date: 7th October 2011