



Tesco Stores Ltd
New Tesco House
Delamare Road
Cheshunt
Herts
EN8 9SL

8th January 2015

Dear Mr Rowley,

I wanted to write to update you on our planned new superstore in Cowdenbeath.

As you will have read in the media, our performance as a business has fallen significantly short of where we would want it to be. As a result the financial resources we have available for new investment are severely constrained and we have had to critically review all current and future investment decisions.

My absolute imperative has to be to protect the future of our business for the c. 300,000 colleagues we employ in communities all over the UK. In recent weeks we have had to face up to some very tough decisions which affect many hard-working people. I don't do that lightly and so it is with a heavy heart that I am announcing today that we are unable to proceed with 49 new planned store developments across the country, including our planned store in Cowdenbeath.

I am very sorry that we have not been able to deliver the investment that we intended. I know this news will be a real disappointment to many people in the community and we are extremely grateful for the support we have received for our plans.

We are keenly aware of the importance of the site to the local community and we wanted to ensure that it is put to alternative use as soon as possible. We have therefore agreed to sell the site to a developer who will be bringing forward an alternative proposal in the coming months.

My team will be in touch with you via phone call over the course of the coming days to answer any questions.

If I can be of any further assistance, please do let me know.

Yours sincerely

A handwritten signature in black ink that reads "Dave Lewis". The signature is written in a cursive style, with the first name "Dave" and the last name "Lewis" clearly legible.

Dave Lewis
Chief Executive Officer