



## Announcement

### **Private investors flood back to the commercial property market exchanging & completing on one of the largest ever regional office sales.**

Private investors have raised over £43m of equity in the Tritax Brindleyplace (7, 8 & 10) Unit Trust in less than nine weeks, demonstrating that the appetite for investment grade commercial property has returned. On Friday 30 Nov 2009, Tritax combined this private equity with gearing in order to complete on the purchase of 7, 8 & 10 Brindleyplace.

Mark Shaw, Tritax Chairman, says "The significant reductions in commercial property values over the past two years is being perceived as an over-correction. Investors are now pursuing well-let prime property investments producing attractive income returns which have the potential for strong capital growth on the back of a market recovery."

Investors collectively purchased three prime interconnected offices located within the award winning, 11 building Brindleyplace development in central Birmingham for £101m, reflecting a yield of 7.16%, in June 2007 these properties were valued for £157m yielding 4.1%. The 300,000 sq ft is let to The Royal Bank of Scotland on 25 year leases.

With the senior debt provided by Barclays Commercial Bank, Jason Constable - Head of Property Finance Midlands Region, confirmed "We are delighted to be providing the financing for Tritax's investors to acquire 7, 8 & 10 Brindleyplace. Brindleyplace is a prime area of the Birmingham CBD and the properties are very attractive from a funding perspective, both in terms of the quality of the real estate itself and their lease profile. This is a landmark property transaction in the Midlands and we are proud to be backing it".

With a minimum investment of £20,000 the Tritax Brindleyplace (7, 8 & 10) Unit Trust was open to private investors, SIPPs, SSAS, Trusts and non-domiciled investors. Structured as a CISX listed Jersey based Unit Trust, investors will receive a coupon of c.8% pa with a targeted total return of 13% pa over the five year life of the Fund.

Anthony Wyld, Head of Marketing for Tritax adds "After a 40% bounce in UK equity values in 7 months, and sharply reduced bond yields, investment advisors are increasingly returning to commercial property which can be bought at yields not seen for over a decade."

**-Ends-**