

**PRESS RELEASE**

**Tuesday 13<sup>th</sup> September, 2011**

**Mayfair Capital acquires Mercedes-Benz showroom**

Mayfair Capital Investment Management's £100 million Mayfair Capital Property Unit Trust ("MCPUT") has acquired the Mercedes-Benz car showroom at Clifton Moor Gate, York.

The property is located in the centre of the prime car showroom pitch to the north of the city and totals 23,445 square feet. It is leased to Rybrook for a further 14 years at £384,019 per annum with two further fixed minimum rental uplifts in 2016 and 2021. The property was acquired for £5,250,000, reflecting a net yield of 7%.

With this purchase and the recent acquisition of an office building in Cambridge, MCPUT is now 70% invested within a year of launch.

Robert Palmer, Fund Director of MCPUT, commented: "The investment offers secure long-term income with the benefit of future fixed rental increases and is the dominant Mercedes dealership in the region. This acquisition complements other recent purchases which provide shorter income streams."

The vendor, a UK institution, was advised by Gain. Mayfair Capital was advised by Chris Freer-Smith Ltd and motor retail specialist Robert Stephens and Company.

**—Ends—**

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## **Notes to Editors**

### **Mayfair Capital Investment Management**

[www.mayfaircapital.co.uk](http://www.mayfaircapital.co.uk)

Mayfair Capital was formed in June 2002 as an independent property fund management business designed to serve charities, private investors and pension funds. It currently manages £350 million in pooled funds and advisory mandates.

### **Mayfair Capital Property Unit Trust**

The Mayfair Capital Property Unit Trust was launched in June 2010 with initial equity commitments of over £100 million from a number of Schroder Property Managers (Jersey) Limited's property multi-manager clients and alignment equity.

It is managed by Robert Palmer, previously a Partner at Rockspring, where he held the position of CIO and was the Fund Director of Hanover Property Unit Trust. He is a Mayfair Capital shareholder and Director.