

FOR IMMEDIATE RELEASE

Monday 15th November, 2010

Mayfair Capital acquires City office and Co-op stores

Commercial property manager Mayfair Capital Investment Management has acquired an office building in the City of London and two convenience stores.

Its Mayfair Capital Property Unit Trust ("Mayfair Capital PUT") has purchased the long leasehold interest in 2-4 Eastcheap, London, EC3 for £9.5 million from Helical Bar plc. This fully let and recently refurbished 18,700 sq ft building provides an income of £604,000 per annum from a range of occupiers including NatWest Bank for a further 16 years. The purchase price reflects a 6% net initial yield.

Mayfair Capital PUT was advised by Lambert Smith Hampton ("LSH"), while Helical Bar was advised by Ingleby Trice. Mayfair Capital recently appointed LSH to undertake premises management for the Fund.

This acquisition is the third for Mayfair Capital PUT, having also acquired two Co-op convenience stores in Derby and Newcastle, let on long leases with fixed rental increases, for £5 million reflecting a net initial yield of 5.7%. Knight Frank and Barber Wadlow advised on the Co-op purchases.

Mayfair Capital PUT was launched in June 2010 having raised in excess of £100 million of institutional equity to invest in a balanced portfolio across the UK.

Nick Lloyd, Head of Capital Markets at Lambert Smith Hampton said: "The Eastcheap acquisition provides Mayfair Capital and LSH, as the property managers, with the opportunity to actively manage the multi let offices to enhance value in a rising rental market."

Robert Palmer, Fund Director at Mayfair commented, "These acquisitions provide a combination of secure bedrock income for the Fund complemented with active management opportunities at Eastcheap and exposure to sectors where we expect above average rental growth. The Eastcheap acquisition reflects Mayfair Capital's house view that commercial property in London and the South East provides the most compelling growth opportunities."

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Notes to Editors

Mayfair Capital Investment Management

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 £300 million in pooled funds and advisory mandates.

Founders Guy Brogden and James Thornton have complementary skills with James having a background in fund management and Guy having been involved in investment transactions for nearly 30 years. Both Guy and James were Partners at Jones Lang Wootton (now Jones Lang LaSalle) in the 1980s and '90s. James subsequently left to become Head of Fund Management at Savills.

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.