

For Immediate Release

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Mayfair Capital's opportunistic fund buys Barratt show homes

Mayfair Capital Investment Management, the UK real estate investment manager, today announces that its MC Property Growth Fund No. 2 has acquired a portfolio of show homes from Barratt Developments.

MC Property Growth Fund No. 2 has purchased nine show homes, ranging in price from £217,500 to £735,000, in Yorkshire, Lincolnshire and Sussex for a total of £3.3 million. The show homes, which have been built by Barratt Developments' brands, David Wilson Homes and Barratt Homes, have been leased back to the two brands for three years, with a break option at year two, at a rent that produces a net initial yield to the Fund considerably higher than other asset classes at present.

MC Property Growth Fund No. 2 aims to deliver a total return on equity invested of at least 10% a year, net of fees and expenses, by acquiring direct and indirect property and other property-related investments, which together will provide medium-term capital growth.

James Thornton, CEO of Mayfair Capital and Fund Director of MC Property Growth Fund No.2, commented: "This acquisition is innovative for a real estate investment manager. It provides us with an attractive yield with the prospect of strong capital growth, as the outlook for the UK residential market over the next few years remains positive.

"Barratt Developments is one of the UK's top house builders and each show home is fitted out to the highest specification. We are confident for the re sale prospects when the licence arrangement expires at the end of the development period."

This investment in the residential sector follows on from 2 successful exits in the residential development sector in London. At 2, Hyde Park Square a 30% IRR was derived over a 12 month period whilst at Chelsea Harbour the project was sold post the grant of planning consent. The investment returned a net IRR of 27% per annum. The Fund continues to have exposure to Central London through a development project in Wiseton Road, Wandsworth.

The MC Property Growth Fund No. 2 returned 14% for the rolling 12 months to 30 June 2014. The three and five year annualised return figures are 9.4% and 9.5% respectively.

With the Barratt portfolio, Mayfair Capital is working with Woodleigh Property Services Ltd who acted on the transaction.

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Notes to Editors

Mayfair Capital Investment Management

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Mayfair Capital is an independent, owner-managed, UK real estate investment management business. Founded in 2002 and headquartered in London, Mayfair Capital is authorised and regulated by the FCA. Its management board, which is chaired by Stephen Musgrave, includes William Hill (non-executive director), Guy Brogden (head of investment), James Thornton (chief executive officer), Robert Palmer (chief investment officer), Ned Pumphrey (fund director) and James Lloyd (director of marketing & business development). Mayfair Capital serves a diverse client base, including the Property Income Trust for Charities, the MC Property Unit Trust, the MC Commercial Property Trust, the MC Income Plus Fund, the MC Property Growth Fund No 2 and the Mayfair Capital Residential 1.