

For Immediate Release

8 October 2014

Mayfair Capital's Property Income Trust for Charities acquires £19.45m logistics investment

Mayfair Capital Investment Management, the UK real estate investment manager, today announces that its flagship fund, the Property Income Trust for Charities ("PITCH"), has acquired a prime logistics property investment in Doncaster.

PITCH has acquired the freehold interests in two neighbouring distribution facilities at Trax Park for £19.45 million, which reflects an attractive net initial yield to the Fund of 6.55% (allowing for the Fund's exemption from Stamp Duty Land Tax). The high-specification facilities total 308,500 sq ft and are fully let to Wincanton, a leading provider of supply chain solutions in the UK and Ireland, at a rent of £1.3 million a year on leases that expire in 2022. One of the units has been sub-let to Armstrong Logistics until the end of the lease.

Trax Park is strategically located just 1 mile from junction 3 of the M18 and adjacent to Doncaster Rail Freight Terminal. Neighbouring occupiers include DHL, Tesco and Amazon.

The investment will become the largest holding in the Fund and will increase its weighting to industrial property to 29%.

Colliers International advised the vendor on this transaction while Deloitte RE advised Mayfair Capital.

James Thornton, Chief Executive of Mayfair Capital and Fund Director of PITCH, commented: "Doncaster is an attractive distribution location with strong demand and a diminishing supply of good-quality space. The acquisition provides PITCH with an attractive net initial yield and a strong tenant, which sits very well with our investors".

Launched in January 2005, PITCH has consistently outperformed the AREF/IPD UK All-Balanced Property Funds Index, producing a total return of 57.1% between 1 January 2005 and 30 June 2014. With an attractive prospective yield of 6.5% to new investors, the Fund continues to attract new equity from charities. The Fund attracted around £85 million of new subscriptions in 2013, with a further £56 million of new subscriptions to date in 2014.

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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, through its discretionary and advisory funds, which include 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.