

For Immediate Release

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Mayfair Capital Commercial Property Trust acquires three properties for £27 million

Mayfair Capital Investment Management, the UK real estate investment manager, announces that Mayfair Capital Commercial Property Trust (MCCPT) has acquired three properties for more than £27 million, taking the Fund's total value to £184 million.

MCCPT, which was established in March 2014 as a Jersey property unit trust to provide unitholders from Jupiter Asset Management with UK commercial property exposure, has purchased Tower Retail Park in Poole for £12.7 million; a Travelodge in central Ipswich for £5.4 million and a modern logistics facility near Barnsley for £9.3 million.

Tower Retail Park was acquired from Anthonymaker, a joint venture company between BP Pension Fund and Cubemaker, a £100m UK-focused opportunistic property fund created by Cube Real Estate. It comprises four units, totalling 77,580 sq ft, which are leased to Homebase, Topps Tiles, B&M and McDonald's at a low average passing rent of £11.57/sq ft, with a weighted average unexpired lease term of 9.6 years. The investment provides the Fund with a net initial yield of 6.70%.

The Travelodge, which occupies a prominent position adjoining the city's vibrant waterfront development, was completed in 2012 and is let for a further 22 years, subject to five-yearly, upwards-only rent reviews, linked to the Retail Prices Index (RPI). The property provides the Fund with a net initial yield of 5.95%, which is expected to increase to more than 6.50% in August 2017.

Situated at Elmhirst Park, close to junction 37 of the M1, in Barnsley, the logistics facility totals 158,260 sq ft and is let to Galpharm International, a subsidiary of Perrigo Company, one of the world's leading pharmaceutical manufacturers, for a further eight years at a rent of £3.74/sq ft. The investment provides the Fund with a net initial yield of 6.00%, rising to 6.60% in July 2018 on the provision of a fixed rental uplift.

Montagu Evans, MacLaren and Partners and Gent Visick respectively acted for MCCPT in the three transactions.

Designed to provide its investors with a net distribution yield of between 5.00% of 5.50% a year, together with both income and capital growth, MCCPT has now acquired 15 commercial properties with a combined purchase cost of £184 million, providing a blended portfolio yield of approximately 6.30% on cost.

Ned Pumphrey, a director of Mayfair Capital and fund director of MCCPT, said: "These three acquisitions are high-quality additions to the MCCPT portfolio. They provide a strong initial yield and offer the prospect of income and capital growth".

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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), James Thornton (chief executive officer), Robert Palmer (chief investment officer), Ned Pumphrey (fund director) and James Lloyd (director of business development & marketing). Mayfair Capital serves a diverse client base, through its discretionary and advisory funds, which include The Property Income Trust for Charities, Mayfair Capital Property Unit Trust, Mayfair Capital Commercial Property Trust, MC Property Growth Fund No 2 and Mayfair Capital Residential 1.