

**For Immediate Release**

**26 January 2016**

### **Mayfair Capital's value-add fund sells Savills' Chelsea retail unit**

Mayfair Capital Investment Management, the UK real estate investment manager, today announces that its MC Property Growth Fund No. 2 has sold the property housing Savills' Chelsea office to a private investor.

MC Property Growth Fund No. 2 has sold the long leasehold of the property at 196-200 Fulham Road, London SW10, for £2.7 million, which reflects a net initial yield of 4.38%. The property is let to Savills until February 2022 at a rent of £125,000 a year, subject to an upward-only rent review in February 2017 and a tenant-only break in February 2017.

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.

Simon Martindale, Fund Manager of MC Property Growth Fund No.2, said: "After extending the head lease and benefiting from considerable yield compression, we decided it was the right time to sell the property. The sale price is in excess of the current valuation and crystallises an IRR of more than 16%.

"The proceeds from the sale will be invested in new opportunities that are better suited to the Fund's current investment objectives".

The MC Property Growth Fund No. 2 returned 3.2% in Q4 and 12.0% for the rolling 12 months to 31 December 2015. The three and five-year annualised return figures are 14.7% and 8.4% respectively.

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**Notes to Editors**

**Mayfair Capital Investment Management**

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

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.