

11 August 2009

INVISTA COMPLETES CONDUIT STREET DISPOSAL

Invista Real Estate Investment Management (“Invista”) announces that on behalf of clients it has exchanged contracts on the sale of a freehold office and retail property on Conduit Street, London W1 to a private overseas investor. The property was sold at a price significantly above its 30 June 2009 independent valuation.

The property which totals 31,272 sq ft (2,905 sq m) is situated between Regent Street and Savile Row in the heart of Mayfair. Redeveloped by Tooley Foster Partnership in 1997 and part-refurbished by Invista in 2007/8, the building is arranged as seven storeys of Grade A office space over a 5,479 sq ft (509 sq m) ground floor retail unit and basement storage/ancillary accommodation.

Fully occupied, the property has a passing rent of £2,517,118 per annum. The office space is let to five tenants and the retail unit is let to RBS Plc on a lease expiring in 2018.

Ben Du Boulay, Director of London Offices at Invista, comments:

“Following successful completion of asset management initiatives, the average rent on the office floors is over £85 per square foot and the sale allows us to take advantage of strong private investor demand.”

Invista Real Estate Investment Management was represented by Jones Lang LaSalle.

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About Invista Real Estate Investment Management

Invista Real Estate Investment Management is the largest UK listed real estate fund management group. The Group manages both commercial and residential property across the UK and Continental Europe, and has a total of £5.4 billion of assets under management as at 30 June 2009. Invista Real Estate manages a total of 23 funds as at 30 June 2009, some of which are for the largest UK providers of savings and investment products such as Clerical Medical, Halifax and St. James's Place. Invista Real Estate also manages a number of collective investor funds, including real estate investment trusts and open ended funds such as Invista Foundation Property Trust and Invista European Real Estate Trust which are listed on the main market of the London Stock Exchange as well as the fund of specialist funds, the Invista Property Portfolio Fund. Invista Real Estate has offices in London, Paris, Guernsey and Hong Kong and operations in Luxembourg and Singapore.

For more information on Invista Real Estate or the funds it manages visit www.invistarealestate.com.

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