

## Press Release

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**For immediate release**

29 September 2009

### **F&C REIT let industrial warehouse in York**

F&C REIT Asset Management, on behalf of Whiterose Development Enterprises Ltd, has let Unit 1 at The Forum, York Business Park, to RRS Recovery Services. RRS Recovery Services has taken a five-year lease on the 5,088 sq ft (473 sq m) warehouse at a rent of £6.25 per sq ft. The letting includes a three-year break clause.

RRS Recovery Services is a partnership founded two years ago by Anthony Sparrow and his wife Rebecca and the latest expansion follows the company's move into Unit 2 at the start of the year after a busy 2008 which saw its staff expand from four to twelve. During the last six months RRS Recovery Services has also taken on an additional member of staff and invested £60,000 in four more recovery vehicles, taking its total fleet to 14.

The Forum at York Business Park is two miles North West of York city centre, alongside the York ring road. It comprises 13 modern industrial units ranging from 2,999 sq ft to the biggest at 8,006 sq ft. Each unit has five per cent office space, electronically-operated sectional goods doors and dedicated parking. Amenities at York Business Park include a hotel, restaurants and a leisure club.

Anthony McCluskie, asset manager at F&C REIT, said of the letting:

"We are thrilled to have let a second unit to RRS Recovery Services who have benefitted enormously from the excellent facilities, in one of York's best locations. It's encouraging to see them expanding and winning business in spite of the tough economic climate."

Anthony Sparrow says: "RRS Recovery is going extremely well and we are constantly winning new business. We've decided to expand and lease Unit 1 so, as we grow, it can house our commercial recovery work while Unit 2 will be for the recovery of private vehicles and our 24-hour service and repair centre which we aim to develop."

King Sturge and Lawrence Hannah acted for F&C REIT Asset Management  
RRS Recovery Services acted for themselves.

- Ends -

### Press enquiries

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### Notes to Editors

#### F&C REIT Asset Management

- F&C REIT Asset Management is a leading international real estate manager formed through the combination of F&C Asset Management's property business and REIT Asset Management in September 2008.
- F&C REIT is an entrepreneurial, institutionally-partnered force in commercial property and manages a global portfolio worth £7.3 bn (30/06/09)\* on behalf of a wide range of individuals, professional investors, property trusts and institutional clients.
- F&C REIT's investment team uses both detailed proprietary and external research, sophisticated forecasting and strategic analysis to find market inefficiencies and opportunities – across property sectors, countries, types and tenants.
- F&C REIT offers a comprehensive, integrated range of real estate fund management services with a network of offices spanned across five countries: Germany (Munich), India (Mumbai), Ireland (Dublin), Sweden (Stockholm) and the UK (London).

\* 51.1% of the assets under management are recorded at their acquisition cost, reflecting the basis on which income is generated for F&C REIT by these assets