

Press Release

For immediate release

6 October 2009

F&C REIT let offices in High Street Guildford

F&C REIT has let nearly 80% of the newly refurbished offices at 171 & 173 High Street, Guildford. Kyan Media Limited has taken a 10 year lease on the 2,928 sq ft (272 sq m) property on 171 High Street, at a rent of £65,000 per annum, whilst ITM Limited has taken a 5 year lease on the entire first floor of 173 High Street. The 3,032 sq ft (282 sq m) area is being taken up at an initial rent of £60,640 per annum.

The lease on 171 High Street incorporates a rent review and tenant's break at the end of fifth year of the term, whilst that on 173 High Street incorporates a tenant's break at the end of the third year. ITM Limited was advised in the transaction of 173 High Street by Newton Perkins.

Daniel Plummer, Head of Regional Offices at F&C REIT, said of the letting:

"I am delighted to see that good lettings on good quality accommodation could still be achieved speedily in the current market. This bodes well for the next phase of the development at 84 North Street, Guildford, which was due to complete in October 2009 and would provide a further 11,000 sq ft of similar high quality accommodation over three floors."

- 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