

Press Release

For immediate release

23 February 2010

F&C REIT'S FEBRUARY LETTINGS SET NEW LEVELS ACROSS UK

F&C REIT has completed an active month with lettings in the retail and offices sector in Central London and Guildford.

In Guildford, well-known high-street mobile retailer, Carphone Warehouse, is to open a new store at 88 High Street taking a ten year lease at £305 per square foot, equating to £240,000 per annum for the 1774 sq ft (165 sq m) unit, establishing record rent for Zone A space in Guildford.

CB Richard Ellis acted for F&C REIT and Briant Champion Long acted for Carphone Warehouse.

At Grosvenor Gardens in London, the latest letting completed has been to Williams Trading Europe LLP who have taken 1,617 sq ft (150 sq m) of office space in 9-11 Grosvenor Gardens, London on a five year lease at £30 per sq ft. The second floor space in the exclusive London area is less than a mile from Buckingham Palace. Brewster Leech acted for the Williams Trading LLP. Allsop, Tuckerman and Mellersh & Harding acted for F&C REIT.

Alister Thompson, Director, Asset Management at F&C REIT said of this latest letting:

"It has been an incredibly busy few months for F&C REIT. This latest letting at Grosvenor Gardens is the eighth completed in this location since acquisition less than a year ago for a total of circa 13,500 sq ft with three further deals for 6,000 sq ft currently in lawyer's hands. The level of activity across all sectors, exemplified by the Guildford and Grosvenor Gardens deals, demonstrates that we remain highly proactive in all sectors and continue to source and secure deals in the current market-place. F&C REIT always strives to set a new tone for the market and is delighted at the level that was achieved for Zone A at 88 High Street, Guildford."

- Ends -

Press enquiries

Please contact The PR Office

Keelan Morris	kmorris@theproffice.com	+44 (0)20 7284 6958
Rafi Mendelsohn	rmendelsohn@theproffice.com	+44 (0)20 7284 6969

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 £7.5bn (31/12/09)* 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