

Press Release

For immediate release
18 August 2009

F&C REIT let industrial warehouse in Hemel Hempstead

F&C REIT Asset Management ,on behalf of IRP Property Investments Ltd has let Unit B, Hemel Gateway, Boundary Way, Hemel Hempstead to the Irish based photographic and medical diagnostic imaging company Photologic Ltd.

Photologic Ltd has taken a 10 year lease on the 27,764 sq ft (2,579 sq m) high specification warehouse at a rent of £7.25 per sq ft.

The premises are less than five miles from both the M1 and M25 and fronts the main road access to the Hemel Hempstead business area. The unit was purpose built in 1999 and includes 5 loading doors at dock and ground level and sixty car parking spaces.

Anthony McCluskie, Asset Manager at F&C REIT, said of the letting:

“We are delighted to have completed the letting of this high specification industrial unit to an expanding company such as Photologic Ltd within 3 months of the unit coming on to the market. The speed at which this letting took place is testament to the quality of the unit and the excellent logistics afforded by its strong location. .

CB Richard Ellis and Lambert Smith Hampton acted for F&C REIT Asset Management. Cummings

Commercial acted for Photologic Ltd.

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 £7.6 bn (31/03/09)* 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