

Press Release

For immediate release

4th January 2011

F&C REIT COMPLETES TENANCY LINE-UP AT ALHAMBRA CENTRE

F&C REIT Asset Management has agreed a deal to let two retail units at The Alhambra Centre in Barnsley, to high-street fashion giant Next, bringing the shopping centre to full occupancy for the first time since it was purchased in September.

Next has doubled the size of its existing store by taking in the units on either side to give them 11,590 sq ft (1,076.7 sq m) from a previous occupied total of 4,585 sq ft (426 sq m). The fashion retailer took a 10 year lease on the units at £175,000 pa.

F&C REIT relocated Shoe Zone as part of the deal, which was previously located adjacent to Next, to a unit directly opposite where the tenant has opened outlets for both Shoe Zone and Stead & Simpson on a new 10 year lease at £65,000 pa.

Joanne Wilkes, Head of In Town Retail at F&C REIT commented:

“We are delighted that we have reached full occupancy so shortly after acquiring The Alhambra Centre, whilst maintaining a high-quality level of tenant.

With a number of schemes struggling to reach full occupancy in a challenging economic environment, it is a testament to the quality of the centre that it is fully let.”

Internazionale has also recently committed to The Alhambra Centre – which was purchased by clients of F&C REIT as part of a £108m shopping centre club deal – taking a 4,844 sq ft (450 sq m) unit on a new 10 yr lease at £85,000 pa.

Fawley Watson Booth advised F&C REIT on the deals.

- Ends -

Press enquiries

Please contact The PR Office

Jamie Obertelli

jobertelli@theproffice.com

+44 (0)20 7284 6945

Notes to Editors

F&C REIT Asset Management

- F&C REIT is an entrepreneurial, institutionally-partnered force in commercial property and manages a global portfolio worth £7.9 billion* 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).



* All as at 30.09.2011. 51.6% 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.