



Press Release 28 April 2009

F&C REIT let old MFI store in Barrow to Argos

F&C REIT has let the former MFI furniture store in Barrow-In-Furness, Cumbria, to the UK's leading general merchandiser Argos.

Argos has taken a 15 year lease on the 10,000 sq ft (929 sq m) property once leased by the home furnishings group that went into administration last year.

F&C REIT manage the property on behalf of BEGG Nominees Ltd who acquired the property in 2002.

George Cotton, head of out-of town retail at F&C REIT, said of the letting:

"We are very pleased to have let this space to a retailer such as Argos who will be a valuable addition to the area, especially in such a difficult economic climate. The deal shows the quality and potential of the property. At an uncertain time in the retail market place this letting represents that there are still deals being done and at steady returns."

Savills acted for F&C REIT Asset Management

Atisreal acted for Argos

ENDS

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Notes to Editors:

F&C REIT Asset Management was created in September 2008 with the merger between REIT Asset Management Ltd and the UK and Irish property businesses of F&C Asset Management plc.

The merger created an investment vehicle with £8.5 billion in assets under management by F&C REIT in UK, Ireland, Germany, India, Israel and Sweden.