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Highcroft Investments PLC
05 November 2012

HIGHCROFT INVESTMENTS PLC
5 November 2012
Commercial Property Investment

The Board is pleased to announce that Rodenhurst Estates Limited (the property owning subsidiary of Highcroft Investments PLC) completed the purchase of a property located in Denbigh West Industrial Estate, Bletchley, Milton Keynes on 5 November 2012 from Hobart 77 Limited. The property consists of a single industrial unit with customer parking and service yard let to IKEA Limited with an unexpired lease term of 7 years and 9 months. The consideration of £2,700,000 net of costs has been funded out of the group's own cash resources. The current rent is £257,514 per annum representing an initial yield of 9.01%, rising in August 2015 to 9.95% by way of a fixed increase to £284,316 per annum.

Commenting on the purchase Chief Executive Jonathan Kingerlee said: "We are pleased to be reinvesting some more of the proceeds arising from disposals made earlier in the year and also that this acquisition boosts the covenant and yield profile within our property portfolio."

For further information, contact:

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