

RNS Number : 0251D  
Highcroft Investments PLC  
10 May 2012

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**Highcroft Investments PLC - Interim Management Statement in respect of the period 1 January 2012 to 9 May 2012**

The board of Highcroft Investments PLC today approved the following statement in respect of the current trading period which will end on 30 June 2012.

**Property**

The directors are pleased to report that there are currently no voids or bad debts in the company's property portfolio. Trading conditions for many tenants remain challenging, particularly in the retail sector. The directors are alert to, and monitor, the threats to the level of rent and certainty of income.

The directors continue to seek prospective additions to the property portfolio that would provide the required combination of unexpired term, yield and covenant strength.

**Equity Investments**

During the first quarter the directors made a modest shift in the portfolio from defensive to more cyclical stocks. The directors' current view on the equity markets is cautious as uncertainty and volatility remain the dominant sentiments.

**Financial position**

At 9 May 2012 our cash balances stood at £2.4m and our equity portfolio at £5.6m. There are no borrowings.

For further information, contact:

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