

RNS Number : 7275L
Highcroft Investments PLC
08 July 2014

The following announcement replaces the announcement released under RNS no 7259L at 11.15am.

In the second paragraph the net yield should read 6.81%, in the previous announcement no number appeared.

HIGHCROFT INVESTMENTS PLC

8 July 2014

Commercial Property Disposal

The Board is pleased to announce that Rodenhurst Estates Limited (the property owning subsidiary of Highcroft Investments PLC) has today exchanged contracts on the sale of its property in Beckenham at auction. .

The property consists of a commercial building on 2 floors comprising approximately 5,913 sq ft let in its entirety to Superdrug Stores PLC at a current rent of £72,000 per annum for a term expiring in June 2018. The property, which was originally purchased in 1997, was sold for £1,000,000 which was 25% in excess of its December 2013 valuation of £800,000 and represents a net yield of 6.81% to the purchaser.

Highcroft intends to use the proceeds to continue its strategy of identifying and investing in properties in the attractive market that sits between private investors and larger corporate property investors.

Chief Executive Simon Gill said: "The sale of Beckenham is part of our strategy to sell our smaller investments and to reinvest the proceeds in properties with a larger lot size."

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