

Highcroft Investments plc  
("Highcroft" or "the Company")

### **Board changes**

After 18 years as a board member and 12 years as the CEO, Jonathan Kingerlee has decided to stand down as Chief Executive and director of Highcroft with effect from 31st July 2013 to pursue other opportunities. Jonathan Kingerlee was first appointed to the board of Highcroft in 1995 and was promoted to Chief Executive in 2001. He has played an important part in developing the group's balance of property and equity interests, coordinating a number of significant acquisitions and disposals, which along with other strategies has seen both net assets and returns to shareholders rise.

The board is delighted to announce today the appointment of Simon Gill as Property Director with effect from 1st April 2013. He will assume the role of Chief Executive from the date of Jonathan Kingerlee's resignation.

Simon Gill, 56, qualified as a chartered surveyor in 1982, becoming a Fellow of the Royal Institution of Chartered Surveyors in 1994. He became a partner of Allsop & Co in 1985 and left to establish his own commercial property advisory practice in 1988 advising institutional, property company and private clients throughout the UK. In 1997 he went on to create various joint ventures and over a period of 5 years he acquired some 380 properties requiring asset management: these were subsequently improved and sold on. From 2002 to 2010 he was contracted to Close Brothers Group Plc as asset manager to manage the assets of one of their private equity funds. Since this time he has concentrated on managing a personal portfolio of principally commercial properties.

As required by the Listing Rules, it is confirmed that there are no details to be disclosed pursuant to LR 9.6.13 R (1) to (6). Simon Gill does not currently hold any shares in the Company.

John Hewitt commented: Jonathan leaves with the board's thanks for the significant contribution that he has made to the business. Jonathan has been instrumental in driving the evolution of the Company and the board has appreciated his stewardship and wise counsel. He leaves with the board's blessing and we wish him well in his future endeavours. We are delighted that Simon has agreed to join us as Property Director and CEO designate. His excellent background and strong sector credentials will be of great assistance to the Company in continuing its strategy of delivering shareholder value.

For further information, please contact:

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