

PRESS RELEASE

Luxgrove's Residential Value Add Fund secures the acquisition of a commercial building on the Broadway, Ealing, London.

Luxgrove Capital Partners ("Luxgrove"), a leading specialist real estate investment, development and asset management firm, announces today that its Residential Value Add Fund (LRVAF) has exchanged contracts with Wesleyan Assurance Society to acquire a commercial asset in Ealing, London.

Luxgrove will unlock value by leveraging the expertise of its inhouse team, which benefits from established investment, asset management and property management capabilities. The company plans to submit a comprehensive planning application for the redevelopment of the site into a residential-led mixed-use scheme.

Lachlan Ross, Founding Partner & Chief Investment Officer, commented:

"The deal is the fourth transaction for the LRVA Fund in Ealing this year and underlines our ability to identify and complete transactions with the benefit of our long-standing presence and track record in this market. The current economic conditions have tested many asset classes, yet development of residential real estate for sale continues to provide attractive returns at a time when yield is under intense pressure. We remain laser focused on acquiring unconsented sites with development potential and look forward to continuing to invest further capital in the near future."

Legal advice on the transaction was provided by Memery Crystal. BDO assisted in tax and financial due diligence for Luxgrove Capital Partners.

About Luxgrove

Luxgrove is a vertically integrated, full-service real estate investment manager with a successful track record investing, developing and responsibly managing real estate assets across London and the South East, with an established expertise in residential housing. Luxgrove is an experienced professional in the areas of portfolio management, financial management, asset management and property management. Within our fully integrated platform our teams work to a clear investment philosophy and within a rigorous, research driven, investment process.

With extensive experience in investments across the risk spectrum and all property types, and a strong commitment to sustainability, Luxgrove is an active market participant with an excellent reputation.

Visit www.luxgrove.com for more information.