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## Press Release

### **pbb provides a £26 million facility to a private equity mandate of UBS Global Asset Management for retail parks in Bolton and Havant**

**Munich/London, 9 February 2012** - pbb Deutsche Pfandbriefbank provides an approx. £26 million (approx. €30 million) financing to support the acquisition of the Bolton Gate Retail Park in Bolton and Central Retail Park in Havant, Southampton for the 'Investment Circle UK' mandate of UBS. The pbb loan for the acquisition facility closed in January 2012. pbb acted as Arranger, Agent and Sole Lender on the facility.

The properties comprise modern strong retail parks with Bolton having been built in 1998 and Havant in 2007. They are both located close to their respective central areas and benefit from good accessibility. Both properties offer asset management opportunities with over 10 years unexpired on their respective leases.

The mandate is managed by the Swiss based 'Global Customized Client Mandate' (GCCM) team, an organizational unit of the Global Real Estate (GRE) business of UBS Global Asset Management. GCCM cooperates with GRE's London unit which acquires and manages the mandate's assets. The fund is an income focused, balanced UK property investment vehicle for key UBS Wealth Management clients.

**Bernhard Scholz, Member of the Management Board pbb Deutsche Pfandbriefbank**, commented: "We are delighted to have been able to support UBS Global Asset Management, Global Real Estate in their acquisition of Bolton Gate Retail Park and Central Retail Park. The properties are well-let and the sponsor has exciting plans to further improve the assets in the future."

**Clemens Stockhammer, Executive Director, Global Real Estate, UBS**, commented: "I would like to take this opportunity to thank the pbb Deutsche Pfandbriefbank team for their good co-operation and effort to complete this acquisition, which we hope will be one of others to come."

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#### **Notes to Editors**

**pbb Deutsche Pfandbriefbank** is a leading European specialist bank for real estate finance and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest issuers in the market. pbb Deutsche Pfandbriefbank is active in markets in Germany and other European countries: [www.pfandbriefbank.com](http://www.pfandbriefbank.com).