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PFANDBRIEFBANK

Press Release

pbb provides new £62 million facility to Rockspring managed portfolio of regional office and retail assets

Munich/London, 28 November 2014 – pbb Deutsche Pfandbriefbank has provided a £62 million loan facility to four SPVs sponsored by Rockspring Property Investment Managers, on behalf of its UK Value 2 fund. This new facility is secured against the Maskew Retail Park in Peterborough; Bramley shopping centre in Leeds, the Guildhall, an office property in Glasgow; and Peter House, an office asset in Manchester. The transaction completed in October 2014 with proceeds used to re-finance inter-company debt across the four SPVs.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank, said: “We are delighted to have provided financing against this strong regional portfolio for which Rockspring has a proven track record of astute and proactive asset management. We look forward to working together in the near future both in the UK and across Europe.”

Richard Bains, Rockspring Partner and Fund Manager of the UK Value series of funds, commented: “Rockspring has carefully identified and combined a package of assets recently purchased for UK Value 2 to maximize their attraction to the debt market and are delighted to have secured this new financing facility from pbb Deutsche Pfandbriefbank, which will help to optimize returns to the fund’s investors.”

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Note to editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The bank's regional focus is on Germany as well as on the United Kingdom, France, the Nordic countries and selected countries in Central and Eastern Europe. The bank plays an important role in supplying credit to the real estate sector; it supports the public sector with financing for projects and measures designed to enhance public infrastructure.

In real estate finance, pbb focuses on medium-sized to large-scale financings in less volatile property types, including offices, retail properties, apartments and logistics properties. The bank combines its local know-how covering the entire processing chain in the relevant markets, to form a European network which it uses to the benefit of its clients. In this way, pbb is in a position to support regional financing solutions as well as cross-border transactions – one of the few providers to do so. Moreover, pbb benefits from many years of experience in the structuring of financings. Thanks to its network of financing partners with different business profiles, pbb is therefore able to offer larger and complex financing to its clients.



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About Rockspring

Rockspring Property Investment Managers LLP is a professional investment fiduciary specialising in the acquisition and management of commercial property throughout the UK and continental Europe on behalf of major institutional clients - either directly for single-client accounts or through the Group's series of tax-efficient, co-mingled investment funds. Rockspring is authorised and regulated by the FCA.

Fully independent and 100% owned by its Senior Executives and employees, Rockspring is headquartered in London and has a network of offices in Amsterdam, Berlin, Brussels, Budapest, Madrid, Paris as well as Client Services offices in Seoul, Sydney, and Washington, D.C.. Its Executive Committee includes Robert Gilchrist (Chief Executive), Edmund Craston (Managing Director) and Ian Baker (Partner - Finance).

2014 marks the 30th anniversary of Rockspring's establishment by founder and Non – Executive Chairman, Richard Plummer.

As at June 2014 Rockspring had gross assets of €7.2 billion in funds under management and undrawn commitments. It represents a diverse client base including Rockspring Hanover Property Unit Trust, Rockspring PanEuropean Property Limited Partnership, Rockspring TransEuropean III, IV, & V, The Rockspring German Retail Box Fund, The Rockspring Portuguese Property Partnership, Rockspring UK Value Funds 1 & 2, and single client mandates. Rockspring's property assets are currently located in the UK and 14 other European countries.

For further information, please visit www.rockspringpim.com.