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Press Release

pbb Deutsche Pfandbriefbank provides £78 million to O&H Holdings for Mayfair offices and The Heart shopping centre

Munich/London, 20 October 2011 – pbb Deutsche Pfandbriefbank has provided a £78 million (approx. € 90 million) facility to subsidiaries of O&H Holdings Ltd. The facility is secured on a portfolio of Mayfair offices, London, and The Heart shopping centre, Walton on Thames.

The Mayfair portfolio includes office premises in Old Burlington Street, Grafton Street and Swallow Street with retail uses on the ground floors. The portfolio is currently fully let.

The Heart is Walton on Thames' principal retail offer and was developed by the O&H Group in 2004. It offers 253,791 sq ft and is anchored by Sainsbury's and Debenhams.

Harin Thaker, Head of Real Estate Finance International at pbb Deutsche Pfandbriefbank said: "We are delighted to be providing finance to the O&H Group. The transaction is our first deal together and we look forward to building on this in the future."

David Gabbay of the O&H Group commented: "Our team has worked very closely with the Deutsche Pfandbriefbank team and we have been particularly impressed by the way the Bank was able to quickly understand and accommodate our business requirements. We are extremely happy with the results achieved."

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Notes to Editors:

pbb Deutsche Pfandbriefbank is a leading European specialist bank for real estate financing and public investment finance. The main funding instrument is the German Pfandbrief, of which the Bank is one of the largest providers on the market. pbb Deutsche Pfandbriefbank is active on markets in Germany and other European countries.