

Press Release



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pbb provides £38.5 million facility to Pembroke Real Estate

Munich/London, 10 July 2013 - pbb Deutsche Pfandbriefbank provided a £38.5 million facility to Pembroke Real Estate. The loan allows Pembroke to refinance the acquisition of One Grafton Street, London, which completed in February 2013. The loan agreement closed in June 2013.

One Grafton Street is a prime office property, which was redeveloped in 2010 behind a retained facade. It is a high quality freehold building comprising 37,400 square feet. The property comprises Grade A+ office accommodation on ground and six upper floors, four retail units and one luxury residential apartment. One Grafton Street is a prime Mayfair location on a corner site between Berkeley Square and Bond Street.

Charles Balch, Head of Real Estate Finance International Clients, UK and CEE at pbb Deutsche Pfandbriefbank, commented: "This is the first loan that pbb extends to Pembroke Real Estate. It shows the Bank's willingness to lend to new high quality clients."

Simon Fisk, Chief Operating Officer and Head of European Operations at Pembroke Real Estate, added "This transaction is an integral part of our strategy to grow our portfolio of core properties in Europe. We are very pleased to have established a new banking relationship with pbb Deutsche Pfandbriefbank."

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Notes to Editors:

pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. In addition to Germany, the main focus of business is to be found in Great Britain, France and Scandinavia; furthermore the bank is active in other selected European countries. Its core business is lending: the bank has an important role to play in supplying credit to the real estate industry and supports the public sector with financing for projects and measures designed to improve public infrastructure.

In the field of **real estate financing**, the Group's range of services is targeted at professional national and international real estate investors such as real estate companies, institutional investors, real estate funds as well as SMEs and customers with a regional focus in Germany. The focus is on the less volatile real estate types, namely offices, retail properties, apartments and logistics. pbb focuses on medium to large-scale financing arrangements, and offers its customers local expertise and international know-how.



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Pembroke Real Estate is an international real estate advisor that acquires, manages and develops well-located core properties in the office, residential and mixed-use sectors. Focused on enhancing long-term value, Pembroke facilitates the investment of private capital of FMR LLC (Fidelity Investments) and FIL Limited into superior real estate opportunities. With offices in Boston, London, Stockholm, Sydney and Tokyo, the firm currently manages more than 580,000 sqm / 6.2 million sf in key markets across Europe, North America, Asia and Australia. Pride of ownership is evident in every one of the Pembroke properties and includes a strong commitment to the environment - more than 70 percent of the firm's portfolio is sustainably certified, or in the process of becoming certified - and delivering the highest-performing, quality product.

<http://www.pembrokere.com/>