

Press Release



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pbb and BNP Paribas arrange £230 million facility to Oxford Properties and Brockton Capital for redevelopment of The Post Building, London

Munich/London, 13 January 2016 -- pbb Deutsche Pfandbriefbank and BNP Paribas have arranged a £230 million facility to Oxford Properties, the global real estate arm of the Ontario Municipal Employees Retirement System ("OMERS"), and Brockton Capital for the redevelopment of The Post Building, London. The transaction closed in December 2015.

The Post Building (the former Royal Mail Sorting Office, located on an island block bordered by New Oxford Street, High Holborn and Museum Street, in London) will form a 320,000 sq ft, AHMM designed scheme providing high specification offices with vast section heights; exciting street-level retail and restaurant space; affordable housing; and rooftop gardens. The project will significantly enhance the public realm in the area and will be delivered in-line with the new £1bn Crossrail station at Tottenham Court Road and the £40m public realm improvements at Tottenham Court Road, Gower Street and Princes Circus.

Charles Balch, Head of Real Estate Finance International Clients, UK & CEE at pbb Deutsche Pfandbriefbank, said: "We have a long standing relationship with both Oxford Properties and Brockton Capital and are delighted to be able to support them together in such a prestigious project."

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About pbb Deutsche Pfandbriefbank

pbb Deutsche Pfandbriefbank is a leading European commercial real estate and public investment lender. It is the largest issuer of Pfandbriefe and an important issuer of covered bonds in Europe. Deutsche Pfandbriefbank AG is listed on the Frankfurt Stock Exchange.

In addition to Germany, the main business focus is on the UK, France, the Nordic countries and selected countries in Central and Eastern Europe. In these core markets, pbb offers its customers a strong local presence with expert knowledge across the whole spectrum of the financing process. As a result of its competencies in loan structuring, its cross-border approach and co-operation with funding partners, pbb is able to complete both complex financings and cross-border transactions.

For more information about pbb Deutsche Pfandbriefbank visit www.pfandbriefbank.com

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About Oxford Properties Group

Oxford Properties Group is a global platform for real estate investment, development and management, with over 2,000 employees and C\$37bn of real estate assets that it manages for itself and on behalf of its co-owners and investment partners. Established in 1960, Oxford was acquired in 2001 by OMERS, one of Canada's largest pension funds with over C\$72bn in assets. Oxford has regional offices in Toronto, London and New York, each with investment, development and management professionals who have deep real estate expertise and local market insight. Oxford now has approximately C\$7bn of assets under management in Europe, with a focus on core office and high street retail assets in Central London and Paris.

For more information about Oxford visit www.oxfordproperties.com.

About Brockton Capital

Funds advised by Brockton Capital LLP have equity AUM in excess of £1.4bn and invest across all sectors, typically into significant properties that have a large degree of asset management initiatives to undertake at either the capital structure, physical structure, planning or occupier level. Brockton Capital LLP was established in 2005 and is an investment adviser to private real estate funds, with a 100% focus on UK real estate.

For more information about Brockton Capital visit www.brocktoncapital.com.