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Press Release

pbb Deutsche Pfandbriefbank provides £47.5 million of acquisition finance to Almacantar

Munich/London, 4 October 2013 – pbb Deutsche Pfandbriefbank has provided a £47.5 million facility to a subsidiary of Almacantar. The facility finances the acquisition of 125 Shaftesbury Avenue in London. This transaction was closed on 27 September 2013.

125 Shaftesbury Avenue is one of the area's largest and most prominent buildings covering a site area of approximately 1.2 acres in Soho close to Cambridge Circus. The property provides 190,000 sq.ft of office, retail and ancillary accommodation arranged over basement, ground and nine upper levels. The property is conveniently located 100m south of Tottenham Court Road which will have access to the new Crossrail and given its close proximity to the station the subject property is expected to benefit from the positive impact of Crossrail.

Charles Balch, Head of Real Estate Finance International, UK & CEE at pbb Deutsche Pfandbriefbank said: "We are delighted to be providing financing to Almacantar for their purchase of this landmark building. The transaction is our second deal together and shows our commitment to this existing client in the expansion of their portfolio. Equally, it is further evidence of the Bank's ability to finance strong management teams on active management assets and strategies."

Jonathan Paul, Finance Director of Almacantar said: "We are delighted to have further cemented the relationship with Deutsche Pfandbriefbank through the acquisition of 125 Shaftesbury Avenue which represents an excellent addition to our portfolio in a part of the West End that is transforming rapidly."

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Notes to Editors:

Almacantar (www.almacantar.com) is a property investment and development company specialising in large-scale, complex investments in Central London, with the potential to create long-term value through development, repositioning or active asset management. Since launching in 2010, Almacantar has acquired a number of prime assets with untapped potential in the heart of London, including: Centre Point, Marble Arch Tower, CAA House, and 125 Shaftesbury Avenue.



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pbb Deutsche Pfandbriefbank (www.pfandbriefbank.com) is a specialist bank for commercial real estate finance and public investment finance. The regional focus is on Germany as well as Great Britain, France and Scandinavia plus other selected European countries. The bank plays an important role 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 real estate financing, pbb'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, including 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.