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PRESS INFORMATION

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Leatherhead Returns Exceed Expectations

Investors in REAL's Leatherhead leisure and residential partnership received good news this week with the announcement of fund returns averaging 15.6% per annum over the first three years, substantially exceeding projections of 8.6% per annum when the scheme was launched.

Real Estate Associates (Leatherhead) LP holds a restaurant and apartment block on Leatherhead's High Street. Several new employers arriving in the town, and a local authority project to enhance the street scene, have stimulated retail activity and generated rental growth.

REAL director Alan Bate comments; "Investors gained exposure to a well-located building with income from a long lease, and modest bank gearing at a fixed interest rate. The fund is an example of how to access specialist sectors projected to perform well even during a wider market downturn."

The Leatherhead fund is fully subscribed with equity held by a range of private individuals, corporate investors and pension schemes, and operated by Real Estate Associates Ltd.

Further details:

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