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Mission London Residential scheme commences profit distribution

Investors in Mission London Residential Investment Fund have received an interim distribution following maturity of the partnership earlier this month. The payment for holders of capital participations is equivalent to a return of their initial par subscription plus 25% profit. Investors are expected to receive a substantial further amount in one or more instalments when the fund's remaining properties are sold.

The scheme's asset manager, Mission Real Estate Asset Management Ltd, achieved 24 sales during the first quarter of 2016 at prices some 16.5% above recent valuations, exploiting strong demand from purchasers seeking completion before the introduction of new higher stamp duty land tax rates on buy-to-let properties from 1st April.

In addition to the distributions to holders of capital participations, the scheme's general partner, Real Estate Associates (GP) plc, has also paid allocations due to income participants.

Ends

For more information:

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