



**18 November 2009**

**The Conygar Investment Company PLC  
Acquisition of Properties for £44.6 million**

The directors of The Conygar Investment Company PLC (“Conygar”) are pleased to announce that Conygar has exchanged contracts to acquire seven freehold and long leasehold buildings for a total cash consideration (including costs) of £44.6 million.

The portfolio consists of:

- Brennan House, Farnborough Aerospace Centre, Hampshire
- Aker Village (three units), Kirkhill, Aberdeen
- Cambridge Road, Whetstone Business Park, Leicester
- Kelvin II, Kelvin Close, Birchwood Park, Warrington
- Crystal Drive, Sandwell Business Park, Oldbury, West Midlands

The annual rent roll is approximately £4.41 million representing a net initial yield of 9.9% and the buildings comprise 562,000 square feet of lettable space. All buildings are fully let and key tenants include Hewlett Packard Limited, Johnson Controls Limited, Cadbury UK Limited and Aker Solution ASA.

The properties offer significant active management and development potential, which Conygar intends to exploit and realise in due course.

Completion is expected to occur within five working days. The consideration will be satisfied out of Conygar’s existing cash resources using part of the funds raised in September 2009 in accordance with our stated strategy. The directors expect that the portfolio will be refinanced in due course in order to release additional funds for further business opportunities.

Robert Ware, Chief Executive of Conygar, commented: “This is an excellent opportunity for Conygar to add and realise significant value using our property management skills to restructure the portfolio. Negotiations included the vendor’s bank and we were able to exchange within 10 working days. With this track record, we hope to do more similar deals.”

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Conygar was advised on this transaction by Oriel Securities Limited.

*The directors of Conygar accept responsibility for the information contained in this announcement. The best of the knowledge and belief of the directors of Conygar (who have taken all reasonable care to ensure that such is the case) the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.*