

18 February 2015

OXENWOOD REAL ESTATE LLP

("Oxenwood" or the "Company")

£20M INVESTMENT BY FORUM PARTNERS &

ACQUISITION OF £13.69M BIBBY DISTRIBUTION UNIT, BIGGLESWADE

Oxenwood Real Estate is pleased to announce that it has secured £20 million from global real estate investment and asset management firm, Forum Partners. The investment is being made via Forum's fourth pan-European real estate fund, FERI IV, and, together with additional investment from Oxenwood's founders Jeremy Bishop, Stewart Little and Non-Executive Chairman Raymond Mould, provides the company with £25 million of equity investment capital.

Whilst fulfilling a key element of the Company's strategy to make substantial co-investments in joint venture transactions, the equity capital also significantly increases the Company's reach for larger transactions and portfolios in joint venture as well as enabling Oxenwood to undertake certain smaller investment and or development financing opportunities on its own.

Through the track record, experience and established network of contacts of the Founders, Oxenwood is well-placed to continue sourcing attractive new investment opportunities, whilst remaining disciplined in its investment approach. The additional firepower will be focused on areas the Company finds attractive for investment including Central London, logistics and residential financing opportunities.

Simultaneously Oxenwood has completed the purchase of the Bibby Distribution Unit, Biggleswade for £13.69m, reflecting a net initial yield of 6.85%. The acquisition, the Company's third in Oxenwood Catalina Limited, the joint venture with Catalina Holdings (Bermuda) Limited, takes its total investment to over £50 million since the Joint Venture was established in September 2014. The property is let in its entirety to Bibby Logistics Limited until June 2022 and the rent is subject to a fixed uplift in July 2017. The Joint Venture has also increased its portfolio debt facility with the Royal Bank of Scotland to just under £25 million following the acquisition.

Jeremy Bishop, Co-Founder, Oxenwood said:

"We are delighted with the investment from Forum Partners, which leaves us well-positioned to take advantage of a market where we see many investors, especially from overseas, seeking a closer alignment of interest with their potential operating partners. In addition to continuing our successful Joint Venture with Catalina, we are confident about the prospects of expanding the business with further high quality partners. We very much look forward to working with Andrew and the Forum team to deliver on our growth strategy."

Stewart Little, Co-Founder, Oxenwood commented:

"The investment by Forum is very well timed for our business and comes at a point when we are seeing an increasing number of exciting opportunities across the sectors that meet our own strategy and also those of our Partners. The purchase of the logistics asset in Biggleswade is an excellent addition to our Joint Venture with Catalina which continues to invest in that sector."

Andrew Walker, Managing Director, Forum Partners added:

"We are delighted to have made this investment into Oxenwood Real Estate, aligning ourselves with a management team who together have a wide range of experience in real estate and real estate finance and a demonstrable track record in both the private and public company arena. It is an exciting opportunity for us and we look forward to working with Jeremy and Stewart and with Raymond Mould as Non-Executive Chairman during Oxenwood's next phase of expansion."

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Notes to editors

Oxenwood Real Estate has established a portfolio of approximately £50 million of logistics warehouses in its joint venture with Catalina Holdings (Bermuda) Limited. The Company intends to invest further in and manage properties in a wide range of real estate asset classes in the UK. The focus and strategy of Oxenwood is to deliver strong and stable income returns to investors with capital upside derived from medium term asset management opportunities.

Presently, a significant number of investors – both domestic and international – remain interested in the UK real estate market, providing plenty of scope for an experienced and skilled management team with demonstrable origination, asset management and capital structuring track record. The co-founding partners' experience in delivering on complex transactions often in joint ventures with international partners, leaves them ideally placed to meet the requirements of the wide variety of investors in the UK market. Oxenwood will work with and foster their existing relationships within the UK real estate market place as well as with domestic and overseas investors to deliver on this strategy.

Jeremy Bishop & Stewart Little (Co-Founders)

Before co-founding Oxenwood, Jeremy and Stewart spent eight years at London and Stamford Property (latterly LondonMetric Property PLC) since its formation in 2006 prior to its listing on AIM in 2007. They were shareholders of the company and partners of the Manager, LSI Management LLP, with responsibility for the property investment, equity joint venture and asset management activities.

Together, they completed transactions in the retail, office, distribution and residential sectors with a value of approximately £2.2 billion. Notable transactions included:

- One Fleet Place, London EC4
- 50% share of Meadowhall Shopping Centre, Sheffield
- Racecourse Retail Park, Aintree, Liverpool
- Radial Distribution Portfolio, in prime locations across the UK
- 146 Residential Units, the North Stand, The Stadium, Highbury Square, London N5

They departed LondonMetric in January 2014. Further information can be found on www.oxenwood.com

Raymond Mould, Non-Executive Chairman

In 1976, Raymond co-founded Arlington. He became chairman in 1990. He was a director of British Aerospace from 1991 to 1992. He was instrumental in the establishment of Pillar in 1991 and became its chairman in 1994, a position he held until 2005 when Pillar was sold to British Land. In 2006, Raymond co-founded London and Stamford Investments Limited, latterly London & Stamford Property PLC, which he chaired until January 2014.

About Forum Partners

Forum Partners Investment Management LLC, along with its affiliates, is a global real estate investment and asset management firm established in 2002 and invests on behalf of institutions and family offices via closed end funds and separate accounts. Majority owned by its partners and employees, Forum provides growth and/or restructuring capital – as well as governance and capital markets expertise - to small and mid-sized sector focused real estate operating companies with the goal of creating the proper alignment to unlock asset and enterprise value. The firm sets out to achieve attractive medium/long-term returns for investors in an environment of contained risk with capital protection at its heart. Forum has over 80 employees in 12 offices across Asia, Europe and the US.