

NEWS RELEASE

DATE: September 2011

ROCKSPRING – CAISSON INVESTMENT MANAGEMENT – OLIVER CLOSE, WEST THURROCK

ROCKSPRING INCREASES M25 INDUSTRIAL WEIGHTING

Rockspring Hanover PUT, advised by Caisson Investment Management and represented by CBRE, has purchased the freehold investment of Units E3, E4 and W1, Oliver Close, West Thurrock from PRUPIM for around £7.0 million at a net initial yield of approximately 9.5%.

The 6.4 acre (2.59 hectare) estate, close to Junctions 30/31 of the M25 and part of the West Thurrock Industrial Estate comprises three industrial units and open storage land. Tenants include: Agility Logistics, The Secretary of State for Transport, and Menzies Distribution.

Rockspring's Paul Crosbie says: "With very strong covenants and an attractive yield this investment represents a good income-producing asset for the Hanover fund."

Philip Stott of Caisson Investment Management adds: "The asset will provide a good day one secure income stream with some very attractive medium-term active management opportunities."

PRUPIM was represented by Lewis Ellis.

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