

## **PRUPIM ACQUIRES QANTAS AIRWAYS' UK HEADQUARTERS IN HAMMERSMITH**

**London, 21 February 2013** – PRUPIM, the real estate investment management arm of M&G Investments, today announces the acquisition of 401 King Street in Hammersmith, West London from Henderson Global Investors for £9 million, reflecting a net yield of 7.32%. The property was purchased on behalf of the M&G Pooled Pensions UK Property Fund, managed by Dermot Kiernan of PRUPIM.

Commenting on the acquisition, Dermot Kiernan said: “This asset offers an attractive income return with good residual value and medium term asset management and redevelopment angles in a popular West London location. Most of the office is let until 2019 to Qantas Airways, where it is headquartered in the UK.”

PRUPIM was advised by Allsop and Henderson Global Investors was advised by Savills.

PRUPIM, part of the M&G Group, is one of the world’s largest 20 real estate fund managers, managing predominantly institutional investments for both third party clients and M&G / Prudential Plc.

**ENDS**



### **Notes to Editors**

#### **About PRUPIM**

PRUPIM is the real estate fund management arm of M&G and is one of the top 20 real estate fund managers in the world by assets under management, with over £16 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 30

September 2012). M&G is the investment arm of Prudential Plc in the UK and Europe. For more information, visit [www.prupim.com](http://www.prupim.com).

**For more information:**

Rebecca Grundy, Corporate Communications, M&G Investments

Phone: 020 7548 3669

Email: [Rebecca.grundy@mandg.co.uk](mailto:Rebecca.grundy@mandg.co.uk)

Irene Chambers, Corporate Communications, M&G Investments

Phone: 020 7004 4132

Email: [Irene.chambers@mandg.co.uk](mailto:Irene.chambers@mandg.co.uk)

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