



M&G REAL ESTATE SPENDS £22 MILLION

IN LEADING INDUSTRIAL LOCATION IN LONDON

LONDON, 28 August 2014 – M&G Real Estate today announces the £22.625 million acquisition of a 106,910 sq ft distribution warehouse in Park Royal, London, representing a net initial yield of 5.25%. The property was purchased from Standard Life Investments.

One Park Royal is let in its entirety to Enotria Wine Cellars Limited on a full repairing and insuring lease for a term of 15 years, expiring in May 2029. Following an expansion programme, One Park Royal is to become Enotria's new UK Headquarters.

Set in 1,800 acres, in an excellent strategic location 8 miles to the west of Central London, Park Royal is the largest industrial area in Europe and home to around 2,000 businesses.

Commenting, Adam Coulston, Director, Investment Management at M&G Real Estate, says: "Investor demand for UK distribution warehousing has remained robust throughout 2014. Park Royal has seen strengthening tenant demand over the past 12-18 months due to its core industrial location in London, with good communication links and a significant critical mass of occupiers. We believe rental growth prospects are good, which will assist in achieving excellent returns for our investors."

DTRE represented M&G Real Estate. CBRE represented Standard Life Investments.

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Notes to Editors:

About M&G Real Estate

M&G Real Estate is the real estate fund management arm of M&G and is one of the top 25 real estate fund managers in the world by assets under management, with over £19.3 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 30 June 2014). M&G Real Estate has a sector-leading approach to responsible property investment, and is committed to assessing and improving the sustainability performance of funds under management.

M&G is the investment arm of Prudential Plc in the UK, Europe and Asia. For more information please visit www.mandg.com/realestate

About M&G

M&G is an international active asset manager, investing on behalf of individuals and institutions for over 80 years. At 30 June 2014 the firm manages over £253 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

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