

## **M&G REAL ESTATE PARTNERS WITH ABERDEEN ASSET MANAGEMENT TO CREATE £210 MILLION CLIENT FUND STRUCTURE**

**London, 9 January 2014** – M&G Real Estate has formed a joint venture with Aberdeen Asset Management to create a new fund structure, known as The Two Rivers Limited Partnership, with a value in excess of £210 million.

Under the terms of the deal this new fund has acquired a direct 100% interest in the Two Rivers Shopping Park in Staines-upon-Thames, with both parties each taking a 50% share. This fund is invested on behalf of M&G Real Estate and Aberdeen Asset Management internal clients.

Positioned in the affluent Surrey commuter town of Staines-upon-Thames, Two Rivers is a 380,000 sq ft prime retail and leisure scheme which occupies an edge of town centre location and is anchored by national retailers including Waitrose, Boots and Next along with Vue cinemas.

Aberdeen will continue to manage the asset, as it has done since The Two Rivers scheme was developed in 2001, on behalf of the Limited Partnership.

Simon Moscow, Director, Fund Management at Aberdeen Asset Management, comments: “Two Rivers Shopping Park has consistently outperformed its benchmark since opening in 2001 and we are excited to be announcing our joint venture, which provides our client funds with direct access to a retail and leisure asset of the highest quality. Exposure to prime assets such as The Two Rivers Shopping Park is extremely valuable and we intend to further enhance that value with asset management initiatives going forward.”

Peter Langly-Smith of M&G Real Estate concludes: “We are very pleased to have gained exposure to this dominant shopping park. Opportunities to invest in hybrid assets of this scale and nature are rare, and reflect our desire to invest in properties which are well placed to outperform against a backdrop of an ever-changing retail landscape. M&G Real Estate still has further capital to invest.”

CWM advised M&G Real Estate. Jones Lang LaSalle represented Aberdeen Asset Management.

**-ENDS-**

## **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 £17 billion\* invested in a broad spread of properties across Europe, North America and the Asia Pacific region (M&G Real Estate as of 30 September 2013). M&G is the investment arm of Prudential Plc in the UK and Europe. For more information please visit: [www.mandg.com/realestate](http://www.mandg.com/realestate)

\*Total assets under management plus cash

### **About Aberdeen Asset Management**

Aberdeen – simply asset management

Aberdeen is an independent asset management company. Formed out of a management buy-out in Aberdeen, Scotland, in 1983, we are now a FTSE 100 company operating on-the-ground in over 23 countries across Europe, Asia and the Americas.

We are defined by our pure focus on asset management, including equities, fixed income, property and multi-asset portfolios. All our investment solutions are driven by our commitment to straightforward, transparent investment approaches that stress intensive, first-hand research and a long-term view.

As at 30 September 2013, we manage assets of £200 billion (including £15 billion invested in property) on behalf of institutional and private investors.

[www.aberdeen-asset.com](http://www.aberdeen-asset.com)

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