

M&G REAL ESTATE ACQUIRES £46 MILLION BUSINESS PARK IN THAMES VALLEY

- ***Continued investor demand for South East office sector***

LONDON, 30 June 2014 – M&G Real Estate today announces the acquisition of Quantum Business Park in Maidenhead for £46.7 million, representing a net initial yield of 6.7%. This off market transaction was made on behalf of the M&G Property Portfolio, managed by Fiona Rowley and deputy manager, Justin Upton of M&G Real Estate.

Quantum Business Park comprises two Grade A office buildings totalling 123,217 sq ft, multi-let to six tenants at a rent of £3.3 million per annum. It is located 1.5 miles from Maidenhead town centre, is well situated for travel links to London, Heathrow and the South East/West and will benefit from the introduction of Crossrail.

Business activity in the South East continues to flourish as companies increase employee headcount to cope with expanding business, resulting in a growing appetite for office space.

Commenting, Justin Upton says: “This acquisition furthers the fund’s strategy to acquire modern high quality office assets in growth areas within the South East. The yield of 6.7% is accretive to the existing income return of the Fund and complements our existing prime South East offices portfolio with its blend of town centre and edge of town locations. Aside from the obvious supply demand dynamics, the completion of Crossrail in 2018/2019 is likely to render Maidenhead particularly appealing to occupiers.”

Everton Phillips advised M&G Real Estate.

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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 £18.4 billion invested in a broad spread of properties across Europe, North America and the Asia Pacific region (as of 31 March 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 31 March 2014 the firm manages over £248 billion of assets through a wide range of investment strategies across equities, bonds, property and multi asset.

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