

M&G REAL ESTATE WELCOMES SELCO TO ORCHARD BUSINESS CENTRE IN SURREY

LONDON, 12 August 2014 - M&G Real Estate has let Unit 1 Orchard Business Centre in Salfords, Redhill to Selco Builders Warehouse. The industrial estate is held as part of M&G Real Estate's UK commercial property strategy for institutional investors, managed by Dermot Kiernan and Matthew Peake.

Selco will operate the 28,229 sq ft unit as a builder's merchant, utilising the unit's prominence on the A23 and self-contained yard. Selco has taken a new 15-year lease.

Orchard Business Centre is currently undergoing an extensive refurbishment programme to include four smaller trade counter units of approximately 4,000 sq ft, each capable of combination and all of which are currently available. Howdens Joinery is already in occupation on the estate. Unit 8, a high quality 44,834 sq ft HQ style warehouse, is also now under offer. The site benefits from easy access to the M23 and M25 and direct train services run between Salfords and London Bridge.

Commenting, Matthew Peake says: "We are delighted that our strategy of allocating capital to comprehensively refurbish the portfolio's vacancies, repositioning them to take advantage of the recovering occupational market, has been vindicated by securing an unbroken 15-year lease term at this property, significantly enhancing its value. We are confident that an occupier of the calibre of Selco will act as a catalyst to filling the estate's other, smaller trade units."

Chris Cunliffe, Selco Chief Executive, comments: "Redhill is our next new exciting opportunity as we continue to expand our branch network and will be branch number 20 in the London area.

"This new branch will create more than 50 new jobs and in line with our company's policy we will recruit people from the local community. This ensures that local and knowledgeable staff are always able to assist customers with their enquiries whilst providing local economic benefit."

Maxwell Brown, Colliers International and Hogan Lovells advised M&G Real Estate. Colliers International advised Selco.

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Notes to Editors:

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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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