

14 December 2017

CAPITAL & COUNTIES PROPERTIES PLC ("Capco")

Acquisition at Covent Garden

Capital & Counties Properties PLC ("Capco") has acquired the long leasehold interest in 15-17 Long Acre & 27b Floral Street for £79 million before purchaser's costs.

Located at the western end of Floral Street, opposite the Floral Court development, the property benefits from dual frontage on both Floral Street and Long Acre and presents long-term asset management opportunities.

The property generates an annual rental income of £3.4 million across 42,600 square feet with 60 per cent of the income attributable to the retail space, which comprises 18,500 square feet, and the remainder of the space let as offices.

Michelle McGrath, Director, Capco Covent Garden, commented:

"The purchase of this property is in line with Capco's strategy of acquiring prime assets at Covent Garden that offer the opportunity to create value. This acquisition expands our footprint in the area and further consolidates our presence on Floral Street where recent signings include Kent & Curwen and The Shop at Bluebird."

-ENDS-

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Notes to Editors

About Capital & Counties Properties PLC (Capco):

Capital & Counties Properties PLC is one of the largest investment and development property companies that specialises in central London real estate and is a constituent of the FTSE-250 Index. Capco's landmark London estates at Covent Garden and Earls Court were valued at £3.5 billion as at 30 June 2017 (Group share). The company is listed on the London Stock Exchange and the Johannesburg Stock Exchange.

www.capitalandcounties.com

About Capco Covent Garden:

Covent Garden is a leading global retail and dining address and is one of the most distinct and vibrant estates in London. The area is now home to Chanel, Mulberry, Petersham Nurseries, Balthazar and Frenchie.

Capital & Counties Properties PLC ('Capco') is responsible for the management and curation of over 1 million sq. ft. of space at Covent Garden valued at £2.4 billion (as at 30 June 2017). Under Capco's stewardship, Covent Garden has been transformed into a world-class destination, welcoming over 44 million customer visits a year.

www.coventgarden.london