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**Press release**

18 May 2015

**Clipstone acquires a further four South East multi-let estates, taking its holding to 29 multi-let properties**

Clipstone is pleased to announce that it has acquired a further four South East multi-let industrial estates.

The properties are located in Hayes, Andover, Fareham and at Biggin Hill Airport and were acquired in three separate transactions for various mandates run by Clipstone, principally The Clipstone Industrial Unit Trust.

The properties have a combined purchase price of £14m and were acquired at an average acquisition yield of 8.2%.

Toby Dean, Clipstone’s Chief Executive, commented:

“In a competitive market for industrial property we are delighted to have secured a further four South East estates at an average acquisition yield of 8.2%. These are all good quality estates in core locations with the potential for rental and capital improvement. We have a highly skilled asset management team who will now seek to enhance the value of these investments.

“These acquisitions take Clipstone’s holding of South East multi-let industrial estates to 29. We remain positive on the sector due to the shortage of supply as industrial space is converted to higher value uses, and we believe this sector will benefit from the economic recovery.”

**-Ends-**

**ENQUIRIES**

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***About Clipstone***

*Clipstone is a real estate investment management firm specialising in UK industrial property. Clipstone’s principal funds are the Clipstone Logistics REIT plc and the Clipstone Industrial Unit Trust. In addition, Clipstone manages a number of segregated account mandates for certain institutions, endowment funds and family offices.*

*Clipstone specialises in two sectors. Firstly, high quality, modern distribution warehouses, let on long leases to strong covenants. These investments, in the main, are in the Midland’s “Golden Triangle”. Secondly, South East multi-let industrial estates with prospects of rental and capital improvement.*

*Since 2008 Clipstone has acquired 12 distribution warehouses and 29 South East multi-let industrial estates, and undertaken in excess of £300m of property transactions. For further information see: www.clipstone.co.uk.*