

Date: 10 February 2014  
On behalf of: First Property Group plc ("First Property", "the Company" or the "Group")  
Embargoed: 0700hrs

## **First Property Group plc** **New investment in Poland by Fprop Opportunities plc (FOP)**

First Property Group plc (AIM: FPO), the property fund management group, is pleased to announce that Fprop Opportunities plc (FOP), its Polish-focused fund in which the Group is a 76.2% shareholder, has acquired the entire issued share capital of a special purpose limited liability company ("SPV") whose sole asset is a multi-let shopping centre in Ostrowiec, in Southern Poland (the "Ostrowiec Property").

The SPV was acquired by FOP from the USS Fprop Managed Property Portfolio LP, a fund managed by First Property Asset Management Ltd.

The price paid to acquire the shares in the SPV was €4.27 million in cash, based on its expected net asset value. The price is subject to a final reconciliation, based on the SPV's completion balance sheet, expected to take place in February 2014.

At the date of the acquisition the SPV had third party borrowings of some €17.20 million.

The Ostrowiec Property is generating a net operating income of some €2.05 million per annum. The weighted average unexpired lease term, to which the property is subject, is over six years.

The investment is expected to generate a contribution to the profit of the Group before tax and minority interests of over €1.30 million on an annualised basis.

**-Ends-**

### **For further information please contact:**

#### **First Property Group plc**

Ben Habib (Chief Executive & Chief Investment Officer)  
Jeremy Barkes (Director, Business Development)

Tel: 020 7340 0270

[investor.relations@fprop.com](mailto:investor.relations@fprop.com)

#### **Arden Partners**

Chris Hardie (Director, Corporate Finance)

Tel: 020 7614 5900

#### **Redleaf Polhill**

George Parrett / Henry Columbine

Tel: 020 7382 4763

[firstproperty@redleafpr.com](mailto:firstproperty@redleafpr.com)

### **Notes to investors and editors:**

First Property Group plc is a direct property fund manager with operations in the United Kingdom and Central Europe. Its business model is to:

- Raise third party funds to invest in income producing commercial property;
- Co-invest in these funds and thereby earn a return on its own capital invested; and
- Earn fees for the management of these funds. Fees earned are a function of the value of assets under management as well as the performance of the funds.

The investment performance of its funds under management in Poland and in Central Europe ranked No.1 versus the Investment Property Databank (IPD) universe for Central & Eastern Europe (CEE) over the seven years to 31 December 2012, having previously been ranked No.1 versus the IPD CEE universe over the three, four, five and six years to 31 December 2008, 2009, 2010 & 2011 respectively.

First Property Asset Management Limited is authorised and regulated by the Financial Conduct Authority. Further information about the Company and its products can be found at: [www.fprop.com](http://www.fprop.com).