

Date: 14 April 2011
On behalf of: First Property Group plc (“First Property”, the “Company” or the “Group”)
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First Property Group plc

Financial year end trading statement

First Property Group plc (AIM: FPO), the commercial property fund management group, today issues a trading update for the year ended 31 March 2011.

Assets under management have grown by approximately 20% during the period. As of 31 March 2011 they were valued at some £365 million (2010: £300 million), of which 22% is located in the United Kingdom, 75% is located in Poland and the remaining 3% in Romania.

The Group’s assets under management should continue to increase as it:

- invests the remaining £30 million of equity in its UK fund, UK Pensions Property Portfolio LP;
- makes new investments on behalf of its recently launched Polish focused fund, Fprop Opportunities plc (“FOP”). FOP has thus far acquired two properties in Poland for a consideration of some €25 million; and
- raises and invests new capital in FOP. The Group’s Directors are in discussions with several potential investors but there can be no certainty that these discussions will lead to firm commitments.

The Group’s Directors expect to report profit before tax for the year to 31 March 2011 in line with market expectations and intend to release preliminary results on 21 June 2011.

Ben Habib, Chief Executive of First Property Group plc, said:

“The Group has continued to develop during the year, most notably with its investment of £7 million in our newest fund, Fprop Opportunities plc, and the investments undertaken on behalf of our UK fund, launched in February of last year.

“Prime UK assets appear to be over-valued and we are steering away from such assets. However, the particular markets in Poland and the UK in which we operate continue to present promising investment opportunities.”

-Ends-

For further information please contact:

First Property Group plc

Ben Habib (Chief Executive)
Jeremy Barks (Director, FJB Capital Advisers)

Tel: 020 7340 0270
investor.relations@fprop.com

Arden Partners

Chris Hardie (Director, Corporate Finance)

Tel: 020 7614 5900

RedleafPolhill

Mike Ward

Tel: 020 7566 6700
firstproperty@redleafpr.com

Notes to investors and editors

First Property Group plc is a commercial property fund manager with operations in the United Kingdom and Central Europe. The performance of its funds under management ranked No.1 versus the IPD benchmarks for CEE and Poland for the 4 year period to 31 December 2009.

The business model of First Property Group is:

- To raise third party funds to invest in income producing commercial property;
- To co-invest in these funds;
- To 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;
- To earn a return on its own capital invested in these funds.

Further information about the Company and its products can be found at: www.fprop.com.