

Frasers Property Group acquires Lakeshore, Bedfont Lakes Business Park for £135 million; currently let as Cisco's UK headquarters

- ◆ Acquisition of Lakeshore, Bedfont Lakes Business Park adds to Frasers Property Group's business parks portfolio in the UK, and first within the M25
- ◆ Three high quality office blocks which are fully let to Cisco Systems Limited as its UK headquarters until 2025
- ◆ West London office park, well located and close to London Heathrow

LONDON, 24 JANUARY 2020

The multi-national Frasers Property Limited ("Frasers Property", and together with its subsidiaries, "Frasers Property Group" or the "Group") today announced the £135 million acquisition of Lakeshore, Bedfont Lakes in West London (the "Property") from Evans Randall Investors. The Property is 541,886 square feet in size with a lettable area of 272,000 square feet and is fully let to multi-national technology firm Cisco Systems Limited as its headquarters in the United Kingdom (the "UK").

This acquisition strengthens Frasers Property Group's position as one of the major international investors in the UK business park sector. Since late 2017, it has steadily grown its portfolio of campus workspaces – the southern business park portfolio of Frasers Property UK, the Group's UK subsidiary, currently comprises 3.2 million square feet of assets within the Thames Valley area: Winnersh Triangle, Chineham Park, Farnborough Business Park, Watchmoor Business Park, and Maxis in Bracknell. Lakeshore Business Park is Frasers Property Group's first business park acquisition within the M25.

Frasers Property Group is a multi-national company that develops, owns and manages commercial & business parks, hospitality, retail, industrial & logistics and residential real estate, and is headquartered in Singapore.

Ilaria del Beato, Chief Executive Officer at Frasers Property UK, said: "Lakeshore is a quality investment opportunity that reflects our long-term strategy to grow our commercial and residential assets in the UK including selectively growing our portfolio of business parks. The Property enables us to extend from the Thames Valley into West London, benefitting from the strong recurring income of a high-calibre, multi-national occupier."

"We believe in the potential of the UK business parks sector and are committed to investing in the business communities at all our business parks, to create environments where people and enterprise can flourish. We look forward to working with the business community at Lakeshore and exploring ways to enhance the services and facilities."

A spokesperson at Evans Randall Investors, said: "With its proximity to Heathrow, Lakeshore continues to benefit from good asset fundamentals alongside long-term occupational income. However, after 14 years in our ownership and in line with our current investment strategy it is the right time in the cycle to exit and allow another investor to take the investment forward."

Comprising three individual high-specification office buildings built in 2000, the Property is fully let until 2025 to Cisco Systems Limited. Set on extensively landscaped grounds with views over the stunning Bedfont Country Park, Lakeshore benefits from excellent transport connections and close proximity to Heathrow Airport, and enjoys the profile as one of London's most prestigious business parks addresses.

Frasers Property UK was advised by DTRE, Ernst and Young, Stephenson Harwood and Paragon Building Consultancy.

Evans Randall Investors was advised by BNP Paribas and Paul Hastings.

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About Frasers Property UK

Frasers Property UK is the UK subsidiary of SGX-listed Frasers Property Limited (together with its subsidiaries, the “Group”), a multi-national company that owns, develops, and manages a diverse and integrated property portfolio with total assets of approximately £21.5 billion (S\$37.6 billion) as at 30 September 2019.

Frasers Property UK develops, owns and manages residential and commercial property in the UK with approximately £1.1 billion of assets under management as at 30 September 2019.

Frasers Property UK’s commercial portfolio comprises 3.2 million square feet of business parks in strategic UK-wide locations, including Hillington Park in Glasgow and five Thames Valley assets within the M3 and M4 corridor – Winnersh Triangle, Chineham Park, Farnborough Business Park, Watchmoor Business Park, and Maxis in Bracknell.

In the City of London, Frasers Property UK is currently on site with a major re-development at Central House, which will deliver 160,000 square feet of office and mixed-use space on the corner of Whitechapel High Street and Commercial Street. Frasers Property’s UK portfolio includes a number of high-profile residential schemes, including Riverside Quarter in South West London and Camberwell on the Green in Kennington.

For more information on Frasers Property UK, please visit <https://www.frasersproperty.com/uk>

About Frasers Property Limited

Frasers Property Limited (“Frasers Property” and together with its subsidiaries, the “Group”), is a multi-national company that develops, owns and manages a diverse, integrated portfolio of properties. Listed on the Main Board of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and headquartered in Singapore, the Group has total assets of approximately S\$37.6 billion as at 30 September 2019.

Frasers Property’s assets range from residential, retail, commercial & business parks, to industrial & logistics in Southeast Asia, Australia, Europe and China. Its well-established hospitality business owns and/or operates serviced apartments and hotels in over 70 cities across Asia, Australia, Europe, the Middle East and Africa. The Group is unified by its commitment to deliver enriching and memorable experiences to customers and stakeholders, leveraging its knowledge and capabilities from across markets and property sectors, to deliver value in its multiple asset classes.

Frasers Property is also the sponsor of three real estate investment trusts and one stapled trust listed on the SGX-ST. Frasers Centrepoint Trust, Frasers Commercial Trust, and Frasers Logistics & Industrial Trust are focused on retail, commercial & business parks, and industrial & logistics properties respectively. Frasers Hospitality Trust (comprising Frasers Hospitality Real Estate Investment Trust and Frasers Hospitality Business Trust) is a stapled trust focused on hospitality properties. In addition, the Group has two real estate investment trusts listed on the Stock Exchange of Thailand. Frasers Property Thailand is the sponsor of Frasers Property Thailand Industrial Freehold & Leasehold REIT, which is focused on logistics and industrial properties in Thailand and Golden Land Property Development Public Company Limited is the sponsor of Golden Ventures Leasehold Real Estate Investment Trust, which is focused on commercial properties.

For more information on Frasers Property, please visit [frasersproperty.com](https://www.frasersproperty.com)

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