

# News

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**FOR IMMEDIATE RELEASE**

## **BMO REP disposes of Edinburgh retail asset for £3.35 million**

**LONDON, 19 December, 2017** – F&C UK Real Estate Investments (FCRE), managed by BMO Real Estate Partners, the pan-European property investment and asset management specialist that is part of BMO Financial Group's £187.8 billion<sup>1</sup> Global Asset Management business, has disposed of its retail holding at 100A Princes Street in Edinburgh. The property, which is located on Edinburgh's prime retailing thoroughfare, has been acquired by a private investor for £3.35 million, reflecting a net initial yield of 5.09%.

Following FCRE's acquisition of the asset in 2004, BMO Real Estate Partners implemented a comprehensive refurbishment of the 1,440 sq ft unit in 2006, ahead of securing a letting to the current tenant, Swarovski UK Limited.

**Dan Walsgrove, Asset Manager at BMO Real Estate Partners commented:** "Having recently achieved a strong rent review settlement, this was a timely moment for us to realise the value that we have created on behalf of our client and to dispose of the asset in line with the Fund's investment strategy."

F&C UK Real Estate Investments were represented by CBRE Edinburgh.

### **Important Information**

For professional investors only

The value of investments and income derived from them can go down as well as up as a result of market or currency movements and investors may get back less than the original amount invested.

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<sup>1</sup> as at 30.09.2017

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**About BMO Real Estate Partners**

BMO Real Estate Partners is a specialist real estate investment manager firm with €6.4 billion of AUM (as at 30 September 2017) across core European markets, employing more than 140 staff, including more than 20 investment managers and over 25 asset managers overseen by a highly experienced and well regarded management team.

It offers investors a broad suite of products specialising in core / core+ strategies with a focus on delivering superior income returns and a track record of performance against key benchmarks throughout market cycles. BMO Real Estate Partners has a strong localised presence with offices in London, Paris and Munich, as well as on-the-ground reach in core European markets including Spain and Italy.

While it retains an independent, agile and entrepreneurial approach to its investment activity, BMO Real Estate Partners is able to call on the support structure and expertise of BMO Financial Group's £187.8 billion<sup>2</sup> Global Asset Management business, which provides deep-seated insight into institutional investment landscape and facilitates the adoption of best in class corporate governance and sustainability principles.

**About BMO Global Asset Management**

BMO Global Asset Management is a global investment manager with offices in more than 25 cities in 14 countries, delivering service excellence to clients across five continents.

Our four major investment centres in Toronto, Chicago, London and Hong Kong are complemented by a network of world-class boutique managers strategically located across the globe: BMO Real Estate Partners, LGM Investments, Pyrford International Ltd. and Taplin, Canida & Habacht, LLC. BMO Global Asset Management is a signatory of the United Nations-supported Principles for Responsible Investment initiative (UNPRI).

BMO Global Asset Management is a part of BMO Financial Group, a highly diversified financial services provider based in North America with total assets of CDN \$709 billion, as of 31 July, 2017, and over 45,000 employees. BMO Wealth Management has worldwide assets under management of CDN \$413 billion, as of 31 July, 2017.

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<sup>2</sup> as at 30.09.2017