



Nightingale Partners Ltd

**Registered Office:
38 Berkeley Square, London, W1J 5AE**

**TELEPHONE: + 44 207 399 0640
FACSIMILE: + 44 207 399 0641
EMAIL: rp@nightingalepartners.com**

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48/49 Chancery Lane and 1 Quality Court, London, WC2

Aviva Investors (on behalf of one of their segregated mandates) has acquired the long leasehold interest in 48/49 Chancery Lane and 1 Quality Court, London, for £15.575 million, reflecting a net initial yield of 5.63%.

The property comprises a Grade A office building on ground and five upper floors totalling 27,232 sq ft (2,529.9 sq m) which was comprehensively refurbished and extended in 2008.

The property is held under a headlease from Colville Estates Properties Limited until 2135 (124 years unexpired) at a gearing of 10% of rents received.

The property is currently multi-let to The National Pro Bono Centre, PSD Limited, The Berkeley Partnership LLP and CF Global Trading (UK) Limited. The total gross income is £1,028,216 and the net income is £925,394.40. Approximately 70% of the total income is secured until between 2018 and 2020 and the average rents in the property are approximately £42.00 per sq ft.

Aviva Investors were represented by Nightingale Partners.

For further information please contact:

Nightingale Partners
Richard Pope (020 7399 0640)
E: rp@nightingalepartners.com

