

Nightingale Partners Ltd

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Oxford House, 13/15 Magdalen Street, Oxford

The freehold interest in Oxford House, 13/15 Magdalen Street, Oxford has been acquired by Essex County Council (c/o Aviva Investors) advised by Knight Frank from a private overseas client of Nightingale Partners and GVA Saxon Law. The purchase price of £6,000,000 represented a net initial yield of 6.75%.

The property totals approximately 16,805 sq ft (1,561.3 sq m) of retail, office and leisure accommodation located on Magdalen Street at the end of the prime pedestrianised retailing pitch of Cornmarket. The property is fully let, providing a rental income of £430,770 per annum. 44% of the income is secured against Jaeger Holdings Ltd trading as Jaeger with over 10.5 years unexpired, and a further 32% of the income is secured against British Study Centres, who recently took a 20 year lease (without break) on the newly refurbished offices.

The property generated strong interest from both UK institutions and private investors due to the quality of the location, the mix of uses and unexpired lease terms.

The vendor was represented by Nightingale Partners and GVA Saxon Law.

Aviva Investors was represented by Knight Frank.

For further information contact:

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