

PRESS RELEASE

XX MAY 2015

HERMES PURCHASES 26/28 HAMMERSMITH GROVE

Hermes Investment Management, the £30.1 billion manager focused on delivering superior, sustainable, risk adjusted returns to its clients – responsibly, has purchased the freehold and effective freehold interests in 26/28 Hammersmith Grove, London W6 from Tyburn Lane Private Equity.

The 204,506 sq ft multi-leased office building has changed hands for in excess of the £118 million guide price, reflecting a capital value of £577 per sq ft. Located on the Hammersmith gyratory, one of London's major transport interchanges, the property has 21 principal tenants and a total passing rental of £5,819,120 per annum (£28.40 per sq ft overall) .

With numerous floor plates ranging from 325 sq ft to 18,400 sq ft, the property enables Hermes Investment Management to work flexibly with tenants to enable them to expand and grow their businesses within the building.

Chris Taylor, Chief Executive, Hermes Real Estate said: “The purchase of 26/28 Hammersmith Grove is consistent with our theme of investing in well-connected London Boroughs, which we anticipate benefitting from the continued outward growth from Central London.

“With a number of short term leases due for renewal over the next couple of years, this prime office block also affords an opportunity to undertake an intensive asset management programme to drive rents forward. Well located on a commanding 2.3 acre site, we will also be exploring development opportunities in the future to further capitalise on the area's continued projected growth.”

Tyburn Lane Private Equity was advised by JLL, while Hermes Investment Management was advised by Farmer Capital and Savills.

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Notes to Editors:

Hermes Investment Management

Hermes is focused on delivering superior, sustainable, risk adjusted returns for our clients – responsibly.

Hermes manages assets on behalf of more than 200 clients* across equities, fixed income, alternatives and real estate, with £30.1 billion* assets under management. In Hermes EOS, we have the industry's leading engagement resource, advising on more than £124.3 billion* of assets.

We believe in **Excellence, Responsibility** and **Innovation**

- **Excellence:** We aspire to excellence in everything we do. This manifests itself most visibly in our investment performance. We will only offer products to our clients where we believe there is a strong investment thesis and where we can deliver sustainable alpha.
- **Responsibility:** We believe it is our responsibility to lead discussion and debate about the fiduciary responsibilities of fund managers to our clients, their stakeholders and, ultimately, society at large. We have always sought positive engagement with the firms in which we invest.
- **Innovation:** We have the entrepreneurial culture to identify forward-looking products that meet those needs, along with the resources and speed-to-market mentality to develop them rapidly.

Our structure gives clients globally the benefit of access to a broad range of specialist, high conviction investment teams operating within an established and robust operating platform.

Hermes' investment solutions include:

- **Equities:** Global, Emerging Markets, Small & Mid Cap, Europe, Asia Ex Japan, Greater China
- **Fixed Income:** Inflation-Linked, Government Bonds, Investment Grade, High Yield
- **Real Estate:** Segregated, Unitised, Debt, UK, US Residential, European, UK PRS
- **Alternatives:** Multi Asset, Infrastructure, Private Equity

*Please note the total AuM figure includes £3.5bn of assets managed or under an advisory agreement by Hermes GPE LLP ("HGPE"), a joint venture between Hermes Fund Managers Limited ("HFM") and GPE Partner Limited. HGPE is an independent entity and not part of the Hermes group. £0.5bn of total group AuM figure represents HFM mandates under advice. Source: Hermes as at 31 March 2015.