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PRESS RELEASE

## WARNER ESTATE JOINS REITA CAMPAIGN

**Warner Estate** today confirmed that it has become the latest member to join **Reita**, ([www.reita.org](http://www.reita.org)) - the educational and awareness campaign for REITs and property investment.

**Warner Estate** is a *modern* REIT, focussing on the active asset management of property held in funds, joint ventures and a wholly owned portfolio, with an emphasis on improving the quality and quantity of income. The combined portfolio is valued at over £3.2 billion and key partners include Morley, Bank of Scotland, Barclays and RBS. The company elected to convert to REIT status on April 1<sup>st</sup> 2007.

Dave Butler, Reita programme coordinator, explains:

“We are delighted to welcome Warner Estate to Reita – where their input and support will be extremely valued. Interest in Reita has continued to grow strongly with awareness amongst professional advisers already at over 60%. Despite current economic and market challenges, our educational roadshows, publicity events and educational work continue to receive tremendous support and recognition by our industry. And as our most recent research shows, more than half of advisers are still recommending their clients to include REITs within their portfolios, which is very encouraging news.”

AXA Real Estate IM	Deloitte	ING Real Estate IM	Morgan Stanley
Blackrock	Derwent London PLC	Investment Property Forum	Primary Health Properties PLC
The British Land plc	DLA Piper	Invista Real Estate IM	PRUPIM/M&G Investments
British Property Federation	Ernst & Young	Jones Lang LaSalle Corporate Finance	Scottish Widows Investment
Brixton plc	Fidelity International	J P Morgan Cazenove	Partnership (SWIP)
Capital & Regional plc	Goldman Sachs International	KPMG	SEGRO
Citigroup	Grainger Trust plc	Land Securities plc	Standard Life Investments
Cordea Savills LLP	Hammerson plc	Lehman Bros	St Modwen Properties plc
Credit Suisse	Henderson Global Investors	London Stock Exchange	UBS Investment Bank

Philip Warner, chairman of Warner Estate, added:

“We have joined Reita as we are focussed on not only developing the market but importantly also increasing an awareness and understanding amongst investors of REITS as an attractive long-term investment opportunity. Reita is a highly complementary initiative to our own efforts and we look forward to working together in the future.”

### **Launch of new ‘Databank Centre’ for reita.org**

Reita also announced the launch of a new ‘Databank Centre’ on its reita.org website. The new service collates key market data and statistics from such sources such as FTSE, EPRA, NAREIT and the IPD, to enable investment professionals to more easily research and compare property investment performance.

As well as providing a definitive list of UK REITs and property companies, listed on the main market of the London Stock Exchange, the new Reita Databank features single tables bringing together data such as market capitalisation, gross dividend yield and closing prices - together with links to financial calendars, sector focus information and latest news.

Also within the service is a unique charting tool to compare the stock market performance of the FTSE/EPRA NAREIT UK REITs and non-REITs indices against each other and all of their constituent companies.

Reita now includes 11 of the biggest quoted REITs and property companies, 10 of the leading fund managers, the London Stock Exchange, eleven merchant banks and advisers, legal firm DLA Piper, the British Property Federation and the Investment Property Forum.

The **reita.org** portal provides expert knowledge, education and tools for professional financial advisers, other financial specialists and private investors, and represents the UK’s first dedicated educational resource for information on REITs and quoted property investment. Its success has been recognised through various awards including ‘Property Industry Innovation of the Year’ (Property Week) and ‘Best Online Educational Initiative for Financial Advisers (IFA Online).

**ENDS**

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**Notes to Editors**

**1. The current members of Reita are:**

<p><b>UK REITs</b>                  The British Land plc                  Brixton plc                  Derwent London                  Hammerson plc                  Land Securities plc                  Primary Health Properties PLC                  SEGRO</p> <p><b>Quoted property companies</b>                  Capital &amp; Regional plc                  Grainger Trust plc                  St Modwen Properties plc</p>	<p><b>Fund managers</b>                  AXA Real Estate Investment Management                  Blackrock                  Cordea Savills LLP                  Fidelity International                  Henderson Global Investors                  ING Real Estate Investment Management                  Invista REIM Holdings plc                  PRUPIM/M&amp;G Investments                  Scottish Widows Investment Partnership (SWIP)                  Standard Life Investments</p>
<p><b>Investment banks/advisers</b>                  Citigroup                  Credit Suisse                  Deloitte                  Ernst &amp; Young                  Goldman Sachs International                  Jones Lang LaSalle Corporate Finance                  JP Morgan Cazenove                  KPMG                  Lehman Brothers                  Morgan Stanley                  UBS Investment Bank</p>	<p><b>Industry bodies</b>                  British Property Federation (BPF)                  Investment Property Forum (IPF)</p> <p><b>Other organisations</b>                  London Stock Exchange</p> <p><b>Legal firms</b>                  DLA Piper</p>

**2. Reita executive committee members are:**

- Patrick Sumner, Head of Property Equities, Henderson Global Investors (Chairman)
- Richard Cotton, Managing Director, Corporate Finance, JP Morgan Cazenove
- Peter Couch, Director, Equity Release, Grainger Trust
- Edmund Craston, Managing Director, European Head of Real Estate Investment Banking, Lehman Brothers
- Peter Hicks, Head of IFA Affairs, Fidelity International
- Nick Jacobson, Managing Director, Head of European Real Estate and Lodging Investment Banking, Citigroup
- Liz Peace, Chief Executive, British Property Federation
- Francis Salway, Group Chief Executive, Land Securities
- Sue Forster, Executive Director, IPF
- Nick Ritblat, Immediate Past President, BPF

**About Warner Estate**

Warner Estate has experienced substantial growth as a direct result of dynamic, strategic management and exceptional teamwork.

This reflects the success of our funds through managed growth, attention to detail and the strength of our partnerships.

It is our strategy to seek property and partners for further alliances in addition to maintaining our wholly owned portfolio. We shall also engage in development as part of our asset management process. We are building a fund management business which provides an additional income stream from the fees for asset management, alongside the asset backing provided by our wholly owned portfolio.

Our co-investment ensures alignment of interest with other investors and we continue to seek further property and partners.

Research and risk analysis determine sector selection and the resulting purchases must have potential for the realising of value through active asset management. Development is an increasingly important part of this process.