



PRESS RELEASE

Cromwell seeks opportunities following £23m Battersea Sale

Cromwell Holdings, the Epsom based property company, has sold York Road Business Centre, Battersea to Big Yellow Group plc for £23m.

Comprising a retail warehouse let to Halfords and a Big Yellow self-storage centre, the estate is situated adjacent to London Heliport on the south bank of the River Thames opposite Chelsea Harbour. It was developed by Cromwell in 1997 and has been one of the group's star performing assets.

Cromwell group Managing Director, Darren Bradley, commented: "This sale allows us to take advantage of the continuing investor appetite for central London real estate at a price which reflects the site's enormous potential but without the cost and risk associated with redevelopment. Cromwell is now actively seeking suitable investment opportunities across the South as part of the next phase in the company's growth."

James Gibson, Chief Executive Officer at Big Yellow commented: "We are delighted to have acquired the freehold of our store in Battersea and the adjoining retail unit. This both protects our self-storage business in this key location and provides us the opportunity to extend our store in the future."

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