



PRESS RELEASE

29/01/2007

ENDURANCE LAND AND GE REAL ESTATE ACQUIRE 85 CLERKENWELL ROAD EC1

LONDON, 26 JANUARY 2007 – GE Real Estate UK and Endurance Land have acquired 85 Clerkenwell Road, London, EC1 from a private vendor for £11.45 million. The initial yield of circa 3% reflects the semi vacant nature of the building.

85 Clerkenwell Road is a converted former tobacco warehouse of 32,000 sq ft located within Clerkenwell to the north of the City. GE Real Estate and Endurance Land intend to make a number of improvements to the building including refurbishing its common parts, installing new air conditioning and reconfiguration to create new space, with a view to re-letting the building.

Endurance Land, a property company run by Jonathan Fletcher and Angus Robson, will project manage the refurbishment and run the asset management strategy for the building. The firm has a track record in the active management of assets that require refurbishment/redevelopment, whilst enhancing income streams.

Mike Rowan, Managing Director of GE Real Estate UK, commented:

“We are very pleased to be undertaking our first joint venture with Endurance Land. This building provides a number of exciting opportunities to create a first class work environment in this increasingly popular area of the city fringe.”

Jones Norris Adams acted on behalf of the joint venture. Farebrother and Richard Susskind acted on behalf of the vendor.

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Endurance Land (www.enduranceland.com) is a privately owned property company run by ex CBRE Directors Jonathan Fletcher and Angus Robson. Endurance Land specializes in the active management of buildings that require refurbishment or development. Endurance's area of expertise is within Central London and the M25.

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GE Real Estate (www.gerealestate.com) is one of the world's premier commercial real estate companies with USD54 billion in assets and a presence in 24 countries throughout North America, Europe, Asia, and Australia/New Zealand. Backed by GE's AAA rating, GE Real Estate offers a comprehensive range of capital and investment solutions including equity capital for acquisition or development, as well as fixed and floating rate mortgages for new acquisitions or re-capitalizations of commercial real estate. With a 28% compound annual growth rate since 1993, GE Real Estate is one of the world's fastest growing and most profitable real estate enterprises. This extraordinary record of success grows out of a reputation for collaboration and partnership; a depth of knowledge and experience and a history of building relationships, finding opportunities and opening doors for more than 5,000 owners, builders, borrowers and brokers worldwide.

GE Commercial Finance (www.gecommercialfinance.com) offers businesses around the globe an extensive array of financial products and services. With over US\$233 billion in assets and expertise in the middle-market, GE Commercial Finance provides loans, operating leases, financing programs and innovative structured capital to help customers grow. Headquartered in Norwalk, Connecticut, GE Commercial Finance is a wholly owned subsidiary of the General Electric Company (NYSE:GE), a diversified services, technology and manufacturing company with operations worldwide.

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