

Walton Road Sale

Draft 2

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PRESS RELEASE

HAWTIN SELLS PORTSMOUTH ASSET FOR £4.35M

AIM listed property development and investment company Hawtin Plc has sold an 85,395 sq ft warehouse/industrial development in Farlington on the outskirts of Portsmouth for £4.35m.

Bishops Printers purchased the two-storey manufacturing warehouse and office building, which is situated on 4.13 acres of land with good transport links to the A27 and M27 motorway, for its own occupation.

The units were completely rebuilt to a high specification in 2002 having been extensively damaged by a fire. Bishops Printers will take occupation at the beginning of August (2010) following a modest amount of work to adapt the building to accommodate its operations.

The building was sold as part of Hawtin's ongoing strategy to reduce the group borrowings.

Speaking about the sale, Richard Hayward, Chief Executive of Hawtin, said: "The last year has been one of the toughest I have faced at Hawtin. New lettings have helped to improve our asset value, but we have been actively seeking the right deal to release cash and improve our position with the bank. At the year end this asset was valued at £4m and we are delighted to have completed the deal for 10% more than its previous market price."

Hawtin was advised by Vail Williams, GVA Grimley and Richard Hayward Properties.

Vail Williams acted for Bishops Printers.

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NOTES TO EDITORS

Richard Hayward has over 30 years experience in the property industry. He is the principal of Richard Hayward Properties (RHP), which manages a property portfolio valued in excess of £230 million in the leisure, industrial and residential sectors. He is also Chief Executive of Hawtin,

Hawtin is one of Wales' leading property industry investment companies with a 1.5 million sq ft (139,354 sq m) portfolio of industrial, office, commercial and leisure space across the UK. RHP is an integral part of the Hawtin team, providing management services for Hawtin's property portfolio via a management contract.

Hawtin's Interim Report (published September 09) valued the company's assets at £67m.

Originally founded in 1874, Hawtin has a strong trading reputation in activities as varied as engineering, distribution, manufacturing and property. The company was completely re-structured in 2002 to focus purely on property development and investment, and is now listed on the Alternative Investment Market (AIM).

Around 57% of Hawtin's portfolio is located in Wales and 43% is in England. The portfolio comprises the following property types:

- Industrial/warehousing – circa 1.3 million sq ft (120,774 sq m) – Wales 54% | England 46%
- Leisure & entertainment – circa 132,000 sq ft (12,263 sq m) – Wales 100%
- Office – circa 25,000 sq ft (2,323 sq m) – Wales 16% | England 84%
- Commercial – circa 11,000 sq ft (1,022 sq m) – England 100%
- Retail – circa 5,000 sq ft (465 sq m) – England 100%
- Other – circa 2,000 sq ft (188 sq m) – England 100%

Hawtin's property portfolio includes:

- Millennium Plaza, one of Cardiff's most popular leisure and entertainment venues;
- Parc Nantgarw - three industrial/warehouse units in Treforest;
- Arrowbrooke Road, a 26-acre mixed-use commercial site on The Wirral;
- Blackwood Industrial Estate in Caerphilly.

www.hawtin.co.uk