

## Press release

### **Hypo Real Estate Bank International: Successful completion of £120 million re-financing for Dunedin Property on two shopping centres in Chatham and Stretford.**

**London/Dublin/Munich, March 21<sup>st</sup> 2005:** Hypo Real Estate Bank International announces that it has provided £120 million (€73.3 million) of term financing to assist Dunedin Property in restructuring its ownership of shopping centres at Chatham, Kent and Stretford, Manchester. The transaction closed on March 14<sup>th</sup>.

Dunedin Property is a private company which currently has a portfolio of £600 million inclusive of three large shopping centres, a mixed use portfolio, central London offices and a business park in Scotland.

Chatham and Stretford between them provide c.700,000 square feet of covered shopping, each being the dominant centres within their respective locations.

**Commenting, Harin Thaker, recently appointed CEO of the bank's European business platform, said:** "We have a long standing relationship with Dunedin which we are very pleased to build on with this transaction."

**END**

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**Notes to editors:**

**Hypo Real Estate Bank International**

Hypo Real Estate Bank International based in Dublin, Ireland, is part of the Hypo Real Estate Group (HREG). The corporate group comprises the non-operational, listed holding company, Hypo Real Estate Holding AG headquartered in Munich and three operational business units. Besides Hypo Real Bank International with headquarters in Dublin, these are Württembergische Hypothekenbank AG (WürttHyp) with headquarters in Stuttgart and Munich-based Hypo Real Estate Bank AG. Hypo Real Estate Group is one of Europe's largest providers of commercial real estate finance.