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### **Internos wins the race in bid for GPT Halverton**

Internos Real Investors LLP (“Internos”) announces that it has acquired GPT Halverton (“GPTH”), the European property fund management arm of Australian REIT, The GPT Group. Internos has acquired GPTH for the nominal sum of €2; however the company will be transferred to Internos with additional working capital of approximately €7 million, reflecting its current loss-making position and the ongoing funding requirements of the restructuring programme currently underway.

GPTH, which has offices in London, Amsterdam, Berlin, Frankfurt and Luxemburg, employing around 100 people, currently manages some €1.7 billion of gross assets in five funds and two separate account mandates in Germany and the Netherlands, in the industrial, office and retail sectors.

The acquisition provides Internos with a substantial and established European platform with an exceptional client base. Internos already provides experience at the highest level and an excellent track record but now has the opportunity to expand on its existing capabilities with more visibility, enhanced access to capital and dedicated expertise in areas such as fund management, deal structuring and finance, transaction origination and execution, and active asset management.

GPT announced its intention to divest its European fund management business in August this year and has subsequently undertaken an extensive disposal process culminating in exclusive negotiations with Internos.

**Jos Short, Founding Partner of Internos said:** “We are delighted to have been able to acquire an existing fund management platform at such an opportune time. GPTH brings with it experience and unparalleled relationships with the key investors, debt providers and market players in the major European markets. We believe that our own expertise and track record will provide further impetus for the future business”.

**Jonathan Johnstone, Head of Europe at GPT, commented:** “We were searching for a bidder who would preserve the business in the short term and return it to growth. We are confident that we have found the right match in Internos, who will help the company to offer a full property investment solution going forward.”

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#### **About Internos Real Investors**

Internos Real Investors was launched in 2008 by Jos Short and Andrew Thornton, with the objective of locating, investing in and managing real estate opportunities and funds throughout Europe for institutional investors. It offers experience at the highest level and an excellent track record. The explicit aim of Internos is to deliver investment performance in the medium term, typically five to seven years.