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**GROSVENOR PURCHASES
“THE MARK MINAMI-AZABU” LUXURY APARTMENT COMPLEX,
EXPANDING ITS INVESTMENT AND DEVELOPMENT IN
LUXURY RESIDENTIAL PROPERTIES IN JAPAN AND ASIA**

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Grosvenor Asia Pacific Limited has acquired the luxury apartment complex “The Mark Minami-Azabu” in Tokyo, Japan. The property was constructed in August 2008 on the former site of the training centre of Tokio Marine & Nichido Fire Insurance Co., Ltd. The acquisition is part of Grosvenor’s strategy to grow their portfolio of core assets in Japan and Greater China, and complements the expansion of their luxury residential development programme, to which they recently added “Roppongi Arents”.

“The Mark Minami-Azabu” is located in Minami Azabu, an area particularly well suited to expatriates stationed in Japan, with the Arisugawa-no-miya Memorial Park and numerous foreign embassies, international schools and supermarkets all situated nearby.

Grosvenor has been investing in the residential sector of Tokyo since 2001 and has built a reputation in Japan for its exceptional standards in modern, international design. In 2008, the company completed the construction of “Grosvenor Place Kamizono-cho”, a low-rise luxury apartment building comprising 45 units which it developed in joint venture with Tokyo Tatemono. The property now commands premium rents for the area. “Roppongi Arents”, adjacent to Roppongi Hills, is a luxury apartment building acquired in October 2011, where the company aims to add value through the quality of its design, finishes and proactive management

Koshiro Hiroi, Managing Director of Grosvenor Asia Pacific and Chief Representative, Japan, commented, “We are extremely pleased with the acquisition of The Mark Minami-Azabu, having also acquired Roppongi Arents last year. We are delighted that the investment opportunity arose to acquire a high quality property in such a good location at this point in the property cycle in Japan, and we intend to continue expanding our investments in Tokyo in the near future.”

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Notes to Editors:

About The Mark Minami-Azabu

The Mark Minami-Azabu (3-11-9 Minami Azabu, Minato-ku, Tokyo) is a 4-storey, low-rise luxury apartment building that was completed in 2008. The property offers a total of 11 apartments housed within a total floor space of 1,950m², and each unit offers ample living area with private floor space that ranges from 215m² to 395m² and 4~5 bedrooms per unit. The property is situated in an extremely convenient location and is only a 12 minute walk from the Hiroo Station of the Tokyo Metro Hibiya Line, a 13 minute walk from the Shirokane-Takanawa Station of the Mita Line, and a 15 minute walk from the Azabu-Juban Station of the Namboku and Oedo lines. The area is home to many expatriates working in Japan and is surrounded by foreign embassies, schools, and the Arisugawa Memorial Park.

About Roppongi Arents

Roppongi Arents (16-11 Roppongi 6-chome, Minato-ku, Tokyo) is a 99 unit luxury apartment building completed in July 2003. The property is 4,440 square meters in size and is located adjacent to Roppongi Hills. The apartment building has 14 floors above ground and one basement level and is located in an area that blends the lively atmosphere of Roppongi with the tranquility of Motoazabu. Grosvenor is planning to surround the building with a rich variety of plant life and add a private garden, providing residents with a relaxing, green environment. Roppongi Arents also offers a 24-hour-a-day concierge service, a fitness room, and underground parking that can accommodate large vehicles and sports cars.

About Grosvenor Place Kamizono-Cho

Grosvenor Place Kamizono-Cho (3-3 Yoyogi Kamizono-cho, Shibuya-ku, Tokyo) is a low-rise luxury apartment building located adjacent to Yoyogi Park. The property is 5,701 square meters in size, and has 4 floors above ground and 3 basement levels. The living area encompasses Omotesando and Shibuya and offers the conveniences of downtown while providing a quiet and secluded living environment that is surrounded by greenery. The building has a total of 45 apartments with a total floor area of 18,082m², and each apartment offers ample living space with floor layouts ranging from 154 ~ 363m². Paul Davis, a leading British architect with a wealth of experience in the design of luxury homes, and Yasui Architects & Engineers Inc. were responsible for the design concept of this property. Grosvenor Place Kamizono-Cho consistently holds a high occupancy rate, with approximately sixty percent of the residents being expatriates, while the remaining forty percent are Japanese; over fifty percent of the tenant population is made up of corporate CEO class residents.

About Grosvenor

Grosvenor Group Limited (Grosvenor) is a privately owned property group with offices in 18 of the world's most dynamic cities. It has three regional investment & development businesses in Britain & Ireland, the Americas and Asia Pacific; an international fund management business, which operates across these markets and in continental Europe and Australia; and a portfolio of indirect investments. As at 31 December 2010, the Group had total assets under management of £10.9bn. Unusually for a private company, Grosvenor publishes a full Annual Report & Accounts, available at: www.grosvenor.com

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