

MEDIA RELEASE

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**Investec Property Fund leases 60,000sqm of industrial space**

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This development bodes well for IPF, particularly in the context of the prevailing tough operating environment. IPF said that these lettings bring its industrial portfolio to 96,1% let of the current total area of 350,000m<sup>2</sup>.

The Fund attributes successful letting in this climate to a focused and experienced asset management team, well maintained properties, competitive rentals and good relationships with letting brokers. In addition, IPF's industrial portfolio comprises well located and good quality mature warehousing, factors which are especially attractive to tenants in a climate where overheads are becoming increasingly important.