



**Press Release**

2 May 2006

**JER PARTNERS INVESTS IN LONDON MIXED DEVELOPMENT**

JER Partners ("JER") has teamed up with Lane Castle to develop a significant site in Greenwich on the River Thames in South East London, which has planning permission for mixed residential, retail and commercial use.

The development will include the construction of 160 private residential units, 10 live/work units and 87 social housing units, together with over 34,000 square feet of retail and commercial space. JER has recently increased its interest in the European residential market by investing in three portfolios in Berlin in Germany, but the residential project in Greenwich marks a first for JER in London.

Malcolm Le May, President JER Partners Europe commented: "The Greenwich project represents a very interesting investment opportunity for JER and Lane Castle. The area is currently undergoing significant regeneration which is accompanied by a growing appetite for residential accommodation. Its proximity to Canary Wharf and connectivity to the City, combined with attractive local parkland and amenities make this quiet waterfront setting an outstanding alternative residential location."

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Notes to Editors

**About JER Partners**

JER Partners is the private equity investment arm of J.E. Robert Companies, a real estate investment management company with 25 years of experience in sourcing, underwriting and managing a broad spectrum of real estate, debt products and equity.

JER Partners has been active in Europe since 1995. As European President of JER Partners, Malcolm Le May heads a team of 25, based at Berkeley Square, London.

In Europe, JER Partners has invested in the United Kingdom, France, Germany, Sweden and Finland. Through its second pan-European real estate fund, JER Partners has made five investments in regional offices in the United Kingdom. In France, JER has acquired a hotel in Paris. In Germany, JER has made four investments, one portfolio of offices and three residential portfolios. In Sweden, JER has bought and subsequently sold a portfolio of supermarkets across the country. In Finland, JER has so far acquired three portfolios of commercial assets.

JER Europe Fund III has so far made one investment, the acquisition of the Great Eastern Hotel, London, United Kingdom.