

msbl acquires new premises for expanding department store chain

Acting on behalf of the growing independent department store chain Browns of York, msbl has acquired new premises in Beverley.

Adding to the chain's existing stores in York and Helmsley, the new 10,000 sq ft (929 sq m) Browns is located in Beverley's Saturday Market, Beverley.

Browns has taken a new 15-year lease at a rent equating to approximately £18.00 per sq ft (£193 per sq m).

Mark Simmonds of msbl commented:

"This is the first step in Browns expansion plans. The new store will be a great addition to the retail experience in Beverley. We are now actively looking for further stores for Browns - either existing department store units or new developments on a freehold or leasehold basis."

The new store will open in Spring 2009 following extensive works by the landlord.

msbl acted for Browns of York throughout and is retained for further acquisitions.

For further information on Browns of York go to www.brownsofyork.co.uk

ENDS

9th June 2008

For further information, please contact:

Mark Simmonds

T: 020 7101 6722

E: mark@msblproperty.com

NOTES TO EDITORS

Established in 1999, msbl (previously Mortlock Simmonds Brown Leverett Ltd) is a specialist retail property advisor to occupiers and landlords throughout the UK. It offers a wide range of client services and expertise which include disposals, rent reviews, lease renewals, investment advice and asset management.

The company's client list features major retail names such as the Arcadia Group, Fat Face, Henri Lloyd, Hugo Boss, Moss Bros and Jaeger. msbl also advises and acts on behalf of a number of landlords, investors and developers, including British Land, Henderson, USS and Stockland Halladale.