



## GFH ACQUIRES LONDON WESTSIDE BUSINESS PARK



*-- Continues expansion of international, income-yielding real estate portfolio -*

**Manama – 16 January 2019** - GFH Financial Group (“GFH” or “the Group”), today announced that it has acquired Westside Office Business Park in Hemel Hempstead. Located just north of London and off the M25, the ring road around greater London, in a prime office market, the complex comprises four Class A office buildings with approximately 200,000 sq. ft. of contemporary office space set along the Grand Union Canal with an abundance of on-site parking and excellent connections to Central London via both rail and road. With Heathrow and Luton airports in easy reach, the location is also ideal for national and international businesses. Upon acquisition, the property was 96% occupied by a well-diversified, credit-rated tenant base ranging across various industries.

Workman LLP will be retained as the property manager for Westside. Workman LLP is the largest, independent, specialist commercial property management and building consultancy firm in the UK. Workman currently manages over 4,300 properties and 20,000 tenants across the UK, employing over 250 employees across seven offices in the UK and an office in Paris.

GFH, along with its clients, will invest throughout the holding period up to £39.2 million with GFH holding up to 5% of the transaction. The investment is expected to provide attractive returns over the investment period given the attractive exchange rate of the pound sterling at the time of the acquisition.

Commenting, Mr. Hisham Alrayes, CEO of GFH Financial Group, said, “We are pleased to announce this investment in the UK real estate market in line with our focus on building a strong, income yielding real estate portfolio in well performing markets such as the UK and US. Westside’s prime location, high quality offering and strong tenant mix provide for a sound investment opportunity for GFH and our investors at a time where the British pound is at attractive levels. We are pleased to be undertaking this transaction, which we expect to positively impact GFH’s results and our ability to deliver healthy distributions and returns to our investors.”

-ENDS-



**About GFH Financial Group:**

GFH is one of the most recognized financial groups in the gulf region that includes: Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The group operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market.

**For further information about GFH, please visit:** [www.gfh.com](http://www.gfh.com)

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