

New £450 million Revolving Credit Facility

31 October 2014

Great Portland Estates plc ("GPE") announces that it has signed a new £450 million unsecured revolving credit facility with a group of seven relationship banks. The facility has an initial five year term which may be extended to a maximum of seven years at GPE's request, subject to bank consent.

The facility has a headline margin of 105 basis points over LIBOR and its terms include GPE's standard unsecured financial covenants.

The new facility replaces the £350 million and £150 million facilities which were due to mature in November 2015 and February 2017 respectively. Following this transaction, GPE currently has undrawn committed facilities and cash of approximately £400 million and the next Group level debt maturity is not until June 2018.

The participating banks are RBS, Santander, HSBC, Lloyds, Crédit Agricole CIB, Wells Fargo and Bank of China. The latter two banks are re-established and new unsecured lending relationships for GPE respectively.

Nick Sanderson, Finance Director of GPE commented, "We are pleased to have arranged this competitively priced facility with our relationship banks. By taking advantage of current market conditions, this facility adds further flexibility to our already strong and well diversified debt book. The level of support for this facility is a continued vote of confidence in our focused business model, prime Central London property portfolio and conservative capital structure."

Contacts:

Great Portland Estates plc

Nick Sanderson, Finance Director

+44 (0) 20 7647 3034

Martin Leighton, Head of Corporate Finance

+44 (0) 20 7647 3056

Finsbury Group

Gordon Simpson

+44 (0) 20 7251 3801

James Murgatroyd

+44 (0) 20 7251 3801