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**HIGHCROSS ANNOUNCES MAJOR DEAL WITH REGUS  
AT LAKESIDE NORTH HARBOUR**

Highcross has announced that Regus will be taking 18,500 sq ft at its landmark 1000 Lakeside North Harbour building in Portsmouth. The development will be Regus' first business centre in the city, when it opens in June this year.

Vincent Scammell, Regional Director for Regus' South West UK Region says:

"We are proud to be opening our first centre in Portsmouth, and look forward to offering local businesses a flexible alternative in workplace solutions. Lakeside North Harbour is a great location, close to both the city and Junction 12 making it the ideal choice for businesses. When opened in June the new Regus centre will offer a potential 'office away from the office' for mobile workers plus allow start-ups to focus 100 per cent on building their businesses."

Highcross has just completed a £13.8 million refurbishment of 1000 Lakeside, including the construction of a new full height glazed atrium. The 275,000 sq ft building offers high quality office suites from 2,000 – 72,000 sq ft, in addition to the Regus business centre.

Nick Turner of Highcross comments: "There has been a shortage of good quality office space in Portsmouth and 1000 Lakeside will meet that demand, with high specification, flexible business accommodation, suitable for a range of companies. We are very pleased with the early interest in the scheme, which reflects the strength of the local market and the prime location adjacent to the M27 at the gateway to Portsmouth."

Martin Tice, partner at Vail Williams, joint agents for the development with Knight Frank, added: "This major letting to Regus provides a great start to the marketing of 1000 Lakeside and we expect that it will create substantial interest in the development. The excellent location and quality of the scheme has already meant that we will shortly be announcing another deal and have a range of other serious enquiries in the pipeline."

Located on the 101-acre Lakeside North Harbour office campus, 1000 Lakeside is set within extensively landscaped grounds, adjacent to Junction 12 of the M27. The high quality four-floor office building, overlooks the lake and has 984 car parking spaces. The building refurbishment includes new suspended ceilings, recessed lighting, comfort cooling and carpets throughout.

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**NOTES TO EDITORS**

Highcross is a property fund manager, focusing on office and industrial property investment and development opportunities across the UK. It closed the second Highcross Fund in May 2006, raising £325 million in equity, having built a £500 million commercial property portfolio, following the launch of a private equity fund in 2004.