

Company name **Real Estate CapFndtn**
Headline **Notice to Noteholders**

RNS Number : 5138U
Real Estate Capital Foundation Ltd
22 December 2011

REAL ESTATE CAPITAL (FOUNDATION) LIMITED

(the "Issuer")

NOTE: THIS NOTICE CONTAINS IMPORTANT INFORMATION THAT IS OF INTEREST TO THE REGISTERED AND BENEFICIAL OWNERS OF THE SUBJECT NOTES. IF APPLICABLE, ALL DEPOSITORIES, CUSTODIANS, AND OTHER INTERMEDIARIES RECEIVING THIS NOTICE ARE REQUESTED TO EXPEDITE RE-TRANSMITTAL TO BENEFICIAL OWNERS OF THE NOTES IN A TIMELY MANNER.

NOTICE

to the holders of

£266,500,000 Class A Secured Floating Rate Notes due 2016
(ISIN XS0210882428)

(together, the "Notes")

This Notice is issued to the holders of the Notes (the "Class A Noteholders") by the Issuer on behalf of itself and on behalf of Brookland Partners LLP as Consent Solicitation Agent.

Further to the notice dated 30 November 2011 (the "Convening Notice") given by the Issuer to the Class A Noteholders relating to a Meeting of the Class A Noteholders held at the offices of Clifford Chance LLP, 10 Upper Bank Street, London E14 5JJ on 22 December 2011, to consider the Extraordinary Resolution (as defined in the Original Notice), the Issuer hereby notifies the Class A Noteholders of the following:

That at the Meeting of the Class A Noteholders held at the offices of Clifford Chance LLP, 10 Upper Bank Street, London E14 5JJ on 22 December 2011 at 11:00 a.m. (London time), Class A Noteholders representing in excess of 80% of the principal amount of the Class A Notes outstanding were represented and 100% thereof voted in favour of the Extraordinary Resolution. Accordingly the Extraordinary Resolution previously notified to the Class A Noteholders in accordance with the terms of the Trust Deed was passed by the holders of Class A Notes.

The Issuer expects that Invista Foundation Holding Company Limited (the "Borrower") will now, in consideration of the results of the Meetings and the passing of the Extraordinary Resolution by the Class A Noteholders, arrange for the execution of the New Asset Management Agreement, the New Asset Manager Duty of Care Agreement, the New Management Agreements and the New Managing Agent Duty of Care Agreements (each as defined in the Convening Notice), to complete the appointment of Schroder Property Investment Management Limited as asset manager.

22 December 2011

This Notice is given by:

REAL ESTATE CAPITAL (FOUNDATION) LIMITED as Issuer

This announcement has been issued through the Companies Announcement Service of

The Irish Stock Exchange

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