

**December 2005**

**Moorgarth acquires another retail centre**



Moorgarth, the fast growing property investment and restructuring company has added to its investments in Scotland with the £4m acquisition of the Westbourne Centre at Barrhead in Glasgow. This brings Moorgarth's portfolio value close to £30m.

The Westbourne Centre comprises seven retail units, a restaurant and six office suites and shares the site with a Tesco Superstore and adjoins a Lidl Supermarket. Tenants include Instore, Semi Chem and the East Renfrewshire Council.

Managing Director, Tim Vaughan commented "completing the purchase of the Westbourne Centre rounds off an exciting year in which we have made very much larger acquisitions and reorganised our core retail portfolio. The centre offers good opportunities for increasing value through asset management with some of the tenants occupying units under flexible short term leases."

The deal was partly financed using debt from Nationwide Building Society.

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