

February 2006

Office Investment sold in Leeds

Moorgarth has sold its final investment in the portfolio acquired from Minorplanet in December 2004. Moorgarth had stepped in to provide finance for Minorplanet which enabled it to continue its reorganisation and complete a successful fundraising late last year. Tim Vaughan, the Moorgarth managing director commented “we took something of a risk when investing in these properties but had faith that the underlying Minorplanet business was strong and that the new management team would be able to complete their equity fundraising. We have been very pleased with the investment. Hague Nicholls acted as advisors to Moorgarth in selling Greenwich House at Sheepscar for an undisclosed sum.



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