

15 November 2016

## **ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”)**

The Board of Alpha Real Trust Limited (the “Company”) notes the announcement by Industrial Multi Property Trust PLC (“IMPT”) on 14 November 2016.

The Company has been in discussions with the directors of IMPT regarding refinancing of IMPT’s debt by the end of 2016, as previously announced by IMPT.

The Company believes that the directors of IMPT are not actively considering a debt refinancing strategy, which the Company believes would be in the best interests of all of the shareholders of IMPT. The Company has requisitioned an extraordinary general meeting of IMPT to call for the removal of Jonathan Clague and Donald Lake as directors of IMPT.

IMPT will publish a circular in due course, and the Company will provide a further update if necessary.

As at 30 June 2016 the Company’s holding in IMPT was £2.3m in equity (18.7% of the IMPT share capital) and £10.3m in unsecured subordinated debt.

For further information please contact:

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Further information on the Company can be found on the Company’s website: [www.alpharealtrustlimited.com](http://www.alpharealtrustlimited.com).