

M&G REAL ESTATE AND TELFORD HOMES TOP OUT LONDON BTR SCHEME

LONDON, 23 May 2018 – M&G Real Estate and Telford Homes have completed the topping out of their Carmen Street development in Poplar, London E14.

Carmen Street is owned by M&G Real Estate, following its sale by Telford Homes in May 2016. Telford Homes is constructing the development with an anticipated completion date of Autumn 2019.

The site, which includes a landmark 22-storey tower, will deliver 206 new homes, including 150 homes for build to rent, and 56 affordable homes that have been sold to Poplar HARCA (Housing and Regeneration Community Association).

Carmen Street is located adjacent to Langdon Park DLR station – just six minutes from Canary Wharf and seven minutes from Stratford.

Alex Greaves, Head of Residential Investment at M&G Real Estate, comments:

“With high quality, sustainable rental housing in key London locations such as Poplar in short supply, the topping out at Carmen Street represents clear progress in our strategy of providing much needed homes in this key housing tenure. With continual investment into the BTR sector, we are developing a portfolio of scale and efficiency, crucial for long-term, stable growth.

“The underlying fundamentals for Poplar are strong; little further needs to be said about the economic growth of nearby Canary Wharf and Stratford, whilst the DLR provides fast access to the City and beyond. Our relationship with Telford Homes has been fundamental to the progress on the site to date.”

Jon Di-Stefano, Chief Executive of Telford Homes, adds:

“The topping out of Carmen Street marks an exciting residential opportunity for east London in the burgeoning build to rent sector. In delivering this new development with M&G Real Estate, we will be providing much needed, quality living space to rent in a fast-growing part of London. We firmly believe that the build to rent sector is advantageous to both investors and renters alike and is well suited to the capital.

“We have a strong relationship with M&G Real Estate and we look forward to that continuing for many years to come.”

ENDS

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Notes to Editors:

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M&G is the investment arm of Prudential Plc in the UK, Europe and Asia. For more information please visit www.mandg.com/realestate

About M&G

Headquartered in London, M&G is a leading international asset manager with a long-term, active approach to investing, which has been helping its customers to prosper for more than 85 years. With over 2000 employees in 16 countries, M&G manages assets in Europe, Asia and the US and offers equity, fixed income, property, multi asset and infrastructure investment solutions. At 31 December 2017 M&G manages over £298 billion in assets for its customers.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Program. Its £30 billion property arm has a sector leading approach to responsible property management, and is committed to continuously improving the sustainability performance of its funds.

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About Telford Homes

Established in 2000, Telford Homes has grown steadily to become one of London's largest residential developers. We are dedicated to developing the homes and creating the places that London needs. Our buildings are bespoke designs consisting of various housing tenures, alongside commercial properties and community buildings.

Being a valued partner to landowners, housing associations, local authorities, build to rent investors and our supply chain is a key part of Telford Homes' strong brand reputation, as is looking after everyone who works for us.

Telford Homes' high standards and exceptional customer service have gained the company a number of awards including, most recently, Large Developer of the Year at the RESI Awards 2018, three Housing Design Awards 2017 and Medium Housebuilder of the Year at the Housebuilder Awards 2017. The Company's independent customer satisfaction survey for 2017 highlights that an average of 100% of customers would recommend Telford Homes. www.telfordhomes.london