

**23 September 2016**

**Specialist Investment Properties plc**

**(the "Company" or "SIPP")**

**Acquisition of Property**

The Company is pleased to announce the acquisition of a property in Bournemouth.

Secta Properties Limited ("Secta") has exchanged and completed on the acquisition of a property in Bournemouth. Secta is a subsidiary of SIPP via a joint venture agreement as detailed in the Company's Circular dated 15 January 2016. The property has been leased to Beaufort Care Group Limited ("Beaufort Care Group") on a 25-year inflation linked full repair and insuring lease. Beaufort Care Group was established in 2003 and will operate the property as a children's home. The first year's rent under the terms of the lease is approximately £47,600 per annum.

The consideration for the acquisition of the property was £490,000, with SIPP funding £161,000 and the balance coming from funds drawn under its loan facility agreement with Heritage Square Limited. The property was purchased from Jennifer Kendall who is the founder and sole shareholder of Beaufort Care Group.

**For further information:**

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