

## **Admission and Delisting**

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### **SEGRO PLC AND BRIXTON LIMITED (FORMERLY BRIXTON PLC)**

#### **Recommended acquisition**

of

**Brixton plc**

by

**SEGRO plc**

25 August 2009

#### **Admission and Delisting**

The board of directors of SEGRO plc and Brixton Limited (formerly Brixton plc, ("**Brixton**")) announce that, in pursuance of the Scheme to implement the recommended acquisition of Brixton by SEGRO plc, dealings in Brixton Shares on the London Stock Exchange's main market for listed securities have been cancelled and the Brixton Shares have been delisted from the Official List, with effect from 8:00 a.m. (London time) this morning.

Further, a total of 47,548,742 Consideration Shares issued by SEGRO on 24 August 2009 to Brixton Shareholders have been admitted to the Official List of the UK Listing Authority and dealings in the Consideration Shares on the London Stock Exchange's main market and on Euronext Paris have commenced today at 8:00 a.m. under the ticket code SEGRO.

Consideration Shares were credited to CREST accounts at 8:00 a.m. this morning and it is expected that certificates for Consideration Shares held in certificated form and cheques in respect of any cash consideration arising as a result of fractional entitlements to Consideration Shares will be despatched by 7 September 2009.

#### **Board Changes**

In accordance with the Scheme documentation, the board of Brixton further announces that Peter Dawson, Steven Owen and Steven Lee have resigned as directors of Brixton and have been replaced on the board of Brixton by Ian Coull, David Sleath and Ian Sutcliffe.

Ian Coull, Chief Executive of SEGRO plc commented: "We would like to thank the Brixton board for their assistance with completing the acquisition and their input at the start of the process to integrate Brixton into the SEGRO group".

Former Brixton Chief Executive, Peter Dawson, commented: "On behalf of my fellow directors, we would like to wish the new group every success in the future and thank all of the Brixton staff for their hard work, support and immense professionalism throughout a very challenging period."

Capitalised terms in this announcement have the same meaning as in the Scheme Document dated 17 July 2009.

A copy of this announcement will be available, along with further information on the Transaction, on SEGRO plc's website at [www.SEGRO.com](http://www.SEGRO.com)

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Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or the Scheme Document and/or any other related document to any jurisdiction outside the UK should inform themselves of, and observe, any applicable legal or regulatory requirements of that jurisdiction.

The Consideration Shares issued to Brixton Shareholders under the Scheme have not been, and will not be, registered under the US Securities Act, or under the securities laws of any state, district or other jurisdiction of the United States, the Republic of South Africa, Singapore, Canada or Japan.

The Consideration Shares have been issued in reliance upon the exemption from the registration requirements of the US Securities Act provided by Section 3(a)(10) thereof. Under applicable US securities laws, Brixton Shareholders who are or will be deemed to be "affiliates" of the Enlarged Group will be subject to certain transfer restrictions relating to the New SEGRO Shares received in connection with the Scheme.

Neither the content of Brixton's website, SEGRO plc's website nor any website accessible by hyperlinks on such websites is incorporated in, or forms part of, this announcement.

J.P. Morgan Cazenove, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting for SEGRO in relation to the Transaction, Placing, Open Offer and Admission of the New SEGRO Shares and is not advising any other person and accordingly will not be responsible to any person other than SEGRO for providing the protections afforded to the clients of J.P. Morgan Cazenove or for providing advice in relation to the matters described in this document.

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Barclays Capital will also be providing financial advice to SEGRO in relation to the Transaction. Barclays Capital, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is not advising any person other than SEGRO and accordingly will not be responsible to

any person other than SEGRO for providing the protections afforded to the clients of Barclays Capital or for providing advice in relation to the matters described in this document.