

Sale of Interest in The Abingdons Partnership (The Kensington Odeon).

29th December 2009

Northacre Plc ("the Company") announces today that it has completed the sale of its interest in The Abingdons Partnership to Minerva Plc for a total full cash sum of £2.25m which includes the return of the equity invested to date in the Partnership of £0.74m. The proceeds will reduce the Company's debt position and allow investment into current and new opportunities in 2010.

John Hunter, Chief Executive, commented:

"This sale has allowed the Company to shore up its finances and to focus on the delivery of The Lancasters Hyde Park and The Vicarage Kensington."

ENQUIRIES:

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