



PRESS RELEASE

Matrix adds to Property Team

25th January 2011: Matrix Group, the privately owned financial services business, announces the appointment of Dipen Patel as Credit Analyst to its Property division. Dipen who specialises in commercial mortgage lending will report to Rick Gambetta, Manager of the recently launched Matrix Commercial Mortgage Fund.

Dipen joins from Lloyds Banking Group where he was a Senior Analyst in the Business Support Unit, assisting in the management, restructuring and turn-around of £50 million plus commercial property loans. Prior to Lloyds, Dipen spent three years at Anglo Irish Bank Corporation in their Structured Finance division.

The Matrix Commercial Mortgage Fund was launched in November last year to exploit the funding gap in the 50-75% loan-to-value (LTV) range through the provision of new subordinated secured junior debt. This will be facilitated using the team's close relationships with selective but active senior lenders to provide all-in debt packages to borrowers to refinance or acquire UK commercial property.

Rick Gambetta, Manager of the Matrix Commercial Mortgage Fund, Matrix Group, said:

“We continue to believe that the financial health of the UK commercial property market remains dependent on both the availability and cost of debt finance, and in particular, how strongly new bank lenders, insurers and Specialist Funds enter the market. Moreover, as more loans pass or near their contractual maturities, the manner in which the largest incumbent holders of legacy loans – RBS, LBG and NAMA – address their commercial property exposures will have a significant bearing on the market, in terms of both transaction volumes and price.

Dipen's analytical expertise and first-hand experience from working in one of LBG's most high profile teams will add further strength and depth to the team particularly as the Fund grows in size.”

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Notes for Editors

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Matrix Group is one of the most successful privately owned financial services businesses in the UK with £4 billion of assets under management and around 250 professionals employed across three divisions: Asset Management, Investment Banking and Property. Since inception in 1987, Matrix has raised £16 billion of assets for investments across these business areas.

Matrix is a market leader in syndicating and managing commercial property investments, having been active in this sector for over 18 years. The team specialises in raising equity and debt finance to acquire commercial property in the UK, European and Middle Eastern markets.

The Matrix Commercial Mortgage Debt Fund is targeting £200 million of equity initially and is structured as a 6 year closed-ended Luxembourg SICAV. Distributions will be paid quarterly with an anticipated annual income yield of 6-8% when fully invested. The minimum investment is £1 million.