



PRESS INFORMATION

2 April 2008: For Immediate Release

Joint Venture Announced Between Young Group and BridgeStreet Worldwide

Exciting New Property Opening in Canada Water - London

Property portfolio managers, Young Group (www.younggroup.co.uk) is pleased to announce its joint venture with BridgeStreet Worldwide, a leading international provider of serviced apartments, for The Water Gardens apartments in Canada Water, London. BridgeStreet is expanding its UK property portfolio of over 1,000 serviced apartments to include this additional offering in the in the heart of the Docklands area.

Set in a tranquil landscaped garden, The Water Gardens is a brand new development comprising contemporary one- and two-bedroom apartments located in thriving Canada Water. The area offers plenty of open spaces and an excellent choice of shops at Surrey Quays Shopping Centre, with easy access to vibrant Canary Wharf, now recognised as the world's premier financial centre.

"We are excited to have been chosen by Young Group as serviced apartment operators for The Water Gardens" said Stephen Hanton, BridgeStreet Worldwide's chief operating officer and managing director of Europe, Middle East and Africa. "We have seen an increase in demand from our customer base for this area of the city as serviced apartments have become widely recognised as a cost effective and comfortable accommodation choice."

"We are delighted to have entered into a joint venture with BridgeStreet Worldwide," said Neil Young, chief executive officer of Young Group. "As a world-renowned serviced apartment operator, BridgeStreet has an unrivaled reputation for maximizing yield and enhancing asset value. This made them an irresistible choice to manage the development as we were able to offer our clients, who had invested in

property at The Water Gardens, the chance to benefit from high quality tenants as soon as the apartments completed. We will continue to look for additional opportunities to partner with BridgeStreet.”

BridgeStreet’s vice president of development for EMEA, Max Thorne, added, “There is no respite in the demand for serviced apartments throughout the UK. Our expertise as operators enables investors to benefit from this growth. We hope this will be the first of many projects whereby Young Group and BridgeStreet Worldwide can continue to partner”

BridgeStreet Worldwide is expertly skilled to provide consultation and services to property owners, serviced apartments operators, real estate developers and investors throughout Europe. Additional information about BridgeStreet Worldwide’s operational and brand management programmes may be obtained by contacting Max Thorne at +44 (0) 20 7792 2222 or max.thorne@bridgestreet.com.

-ends-

About BridgeStreet Worldwide

BridgeStreet Worldwide is a leading international provider of serviced apartments.

BridgeStreet and its Global Alliance Partners offer over 15,000 serviced apartments located throughout the United States and 50 cities internationally. An award winner both in the U.S. and Europe, BridgeStreet properties meet uncompromising standards of quality, comfort and service.

For more information about the company or to learn more about how BridgeStreet is *Making Serviced Apartments Easy*, visit www.bridgestreet.co.uk or call +44 (0)20 7792 2222.

About Young Group

Young Group specialises in providing Property Portfolio Management services to private investors, offering the best off-plan direct investment opportunities in London, as well as access to indirect, development fund investment opportunities through its development arm, Young Property. Young Group manages the entire investment process. For direct investments this spans from sourcing the opportunities through to financing, furnishing and letting. Young Group owns all the property that it sells, and also retains a number of units in each development for its own portfolio. As the principal in every transaction, Young Group does not realise any profits until completion and has transacted in excess of 1,700 apartments, with a retail value of more than £700 million.

The majority of our units are bought by clients for their private portfolios. The Group's portfolio managers liaise with the Young Lettings (www.younglettings.co.uk) team in advance of completion to let investors' apartments to quality tenants, often through corporate lets.

Young Group clients have access to all available finance products via Young Group's FSA regulated mortgage desk, Young Finance (www.youngfinance.co.uk). Young Finance is an appointed representative of Thinc Assured Network, one of the UK's largest financial advisory firms and is not tied to any group of lenders, nor does it charge commission or transaction fees.

- Young Group's iconic Canary Wharf development, The Landmark (www.TheLandmarkE14.com), has been awarded two Daily Mail Property Awards in the categories of *best high rise development* and *best high rise architecture*. The Landmark East Tower rises to a height of 459 ft, making it one of the tallest residential properties in Europe.
- Young Group's COO, Sylvana Young, has just been named Bradford and Bingley's Property Woman of the Year, 2008 for London. The overall national winner will be announced on 13 March 2008.

Young Group supports *NORWOOD* and *CHILDREN with LEUKAEMIA*, two charities particularly close to our heart, donating £50 per property exchange and providing additional support throughout the year. Visit www.younggroup.co.uk to learn more.

For further information, contact:

Michael Oakes
Communications Manager - Young Group

t: +44 (0)845 356 1000
m: +44 (0)7932 021 993
e: moakes@younggroup.co.uk
w: www.younggroup.co.uk

Omar Hadjel
Marketing Executive - BridgeStreet Worldwide

t: +44 (0)20 7313 2824
e: omar.hadjel@bridgestreet.com
w: www.bridgestreet.co.uk