

2 November 2016

**Secure Property Development & Investment PLC ('SPDI' or 'the Company')**  
**Update on Acquisition of BLUEBIGBOX 3, Romania**

Secure Property Development and Investment PLC (AIM: SPDI), the South Eastern European focused property and investment company, provides an update to its announcement of 25 October 2016, regarding its acquisition of a 100% interest in BLUEBIGBOX 3 S.R.L ("BIGBLUEBOX 3"), a retail property in a prime location in Craiova, Romania ("the Acquisition").

The Company originally announced the acquisition of BIGBLUEBOX 3, which is wholly let to leading European DIY retailer Praktiker, on 14 July 2015. At the time, the Acquisition was satisfied via the issuance of 8,618,997 Secured Redeemable Convertible Preference Shares ("RCPS") to Bluehouse Capital, a private equity property fund ("Vendor"). At the discretion of the Vendor, the RCPSs were either to be converted into an equal number of new ordinary shares of €0.01 each in the Company or redeemed by SPDI at €0.7056 for each RCPS, for a total amount of approximately €6 million. As part of the agreement, the RCPSs were secured against the Company's interests in Autounion Office ("Autounion"), an office building in Sofia, which was acquired in April 2015 from the Vendor for €4.05 million and in which the Vendor retains an interest.

During the course of negotiations, the Vendor has issued a default notice in respect of the RCPSs and has exercised its security over SPDI's interest in Bluehouse Accesion V, the vehicle through which SPDI's 20% interest in the Autounion is held. Discussions continue with the Vendor on the final terms for the settlement of the outstanding RCPSs and further announcements will be made as and when appropriate.

In the financial results for the six months ended 30 June 2016, the Group recognised a total value of €4.8m in connection with its interests in Autounion, comprising €2.9m under "Available for sale financial assets" and €1.9m under the "Prepayments and other current assets", and share of profit of €0,15m.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014.

**\*\*ENDS\*\***

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