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19 September 2012

WORKSPACE GROUP PLC LAUNCHES 6.0% RETAIL BOND DUE 2019

(Workspace or the Company)

Workspace Group PLC, a provider of tailored business premises to London's new and growing companies, has today launched 6.0% Sterling Bonds due 2019 (the **Bonds**), available to retail investors.

Founded in 1987 and listed on the London Stock Exchange (**LSE**) since 1993, Workspace owns and manages over 100 London properties, home to some 4,000 businesses across a broad range of sectors.

The Bonds will pay a fixed rate of interest of 6.0% per annum, payable twice yearly on 9 April and 9 October of each year with the first coupon payment being made on 9 April 2013 and the Bonds maturing on 9 October 2019. At any time during the life of the Bond, investors are permitted to sell the Bonds (within market hours and in normal market conditions) on the open market through their stockbroker.

The Bonds have a minimum initial subscription amount of £2,000 and in multiples of £100 thereafter. The offer period will open on 19 September 2012 and is expected to close on 2 October 2012. The Joint Lead Managers retain the right to close the offer early, in conjunction with Workspace.

The Bonds are expected to be listed on the LSE and admitted to trading on the LSE's Regulated Market and through the Order Book for Retail Bonds.

Investec Bank plc and Numis Securities Limited will act as Joint Lead Managers on this issue.

The Authorised Distributors are:

- Barclays Stockbrokers
- Stocktrade (the execution only division of Brewin Dolphin Ltd)
- Killik & Co
- Redmayne-Bentley LLP
- Selftrade (execution only)

Jamie Hopkins, Chief Executive Officer of Workspace Group PLC, commented:

"We are pleased to announce the launch of Workspace's first retail bond. Workspace is seeking to diversify its sources of funding and we believe that a retail bond offers an opportunity for the Company to achieve this."

-Ends-

For further information, please see Workspace's website: www.workspacegroupplc.co.uk.

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Notes to Editors

- The Bonds may not be suitable for all investors. Investors should ensure they fully understand the risks and seek independent financial advice.
- Investors should note that the market price of the Bonds can rise and fall during the life of the investment and the price of the Bonds could fall below the issue price.
- In the event that Workspace Group PLC defaults, becomes insolvent or goes out of business, investors may lose some or all of their investment.

*This announcement is not a prospectus for the purposes of EU Directive 2003/71/EC, as amended (the **Directive**), and/or Part VI of the Financial Services and Markets Act 2000. Investors should not subscribe for any bonds referred to in this announcement except on the basis of information contained in the prospectus relating to the issue of the bonds. Full information on Workspace Group PLC and any offer of bonds will only be available in a prospectus and (if relevant) a sizing announcement published in respect of such bonds. Investors will be able to obtain copies of the prospectus and the sizing announcement on the website of the Regulatory News Services operated by the London Stock Exchange.*

The offering and the distribution of this announcement and other information in connection with any offer in certain jurisdictions may be restricted by law and persons into whose possession this announcement or any document or other information referred to herein comes should inform themselves about and observe any such restriction. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute or form part of any offer or invitation to sell, or any solicitation of any offer to purchase. Any purchase of bonds pursuant to any offer should only be made on the basis of the information contained in the relevant prospectus, available as described above.

*The bonds will not be registered under the US Securities Act of 1933 (the **Securities Act**) and, subject to certain exceptions, may not be offered, sold or delivered within the United States. Any bonds will be offered and sold outside of the United States in reliance on Regulation S of the Securities Act, and will be subject to certain U.S. tax law requirements.*