

Mallett PLC

Property move

Following the announcement made on 29 June 2011, Mallett PLC (“Mallett” or the “Company”) is pleased to announce that it has received consent from the landlord of its London premises, 141 New Bond Street, to assign its lease to Fendi UK Limited. The assignment is therefore now unconditional and is expected to complete on 23rd February 2012.

Mallett is also pleased to announce that it has agreed a new 15 year lease to occupy the whole of Ely House, 37 Dover Street, London W1 as its new London showroom. Ely House is an 18th Century townhouse of grand scale with impressive rooms. It was built between 1772 and 1776 for the Bishop of Ely by the renowned architect Robert Taylor (1714-1788) and was described as “one of the best houses in London” by Country Life in 2002. The magnificent interiors retaining much of their original stucco decoration will make the ideal partner to the furniture and works of art that are the hallmark of Mallett.

The move will reduce the Company’s London rental cost by over 50% and no upfront consideration will be payable to take on the lease. The terms of the new lease include a one year rent free period from November 2011 and the Company will undertake a certain amount of refurbishment work on the new premises before moving in on or before 23rd February 2012.

For further information please contact:

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