

Trust Property Management Group plc ('Trust' or 'the Group')
Acquisition of Chartered Surveyors, Dexter Brown

Trust Property Management Group plc, the AIM listed property management and chartered surveying services group, has agreed to acquire the entire issued share capital of chartered surveyors, Dexter Brown Limited, for a consideration of £1,500,000, which will be satisfied by the issue of 3,684,211 new ordinary shares in the Company and a cash consideration of £800,000.

Dexter Brown (www.dexterbrown.com), incorporated in November 2002, specialises in the provision of commercial property management services including asset and property management and investment consultancy. Based in Milton Keynes, it has eight employees and a turnover in excess of £1 million per year, the majority of which is generated from its core commercial property management division and the balance being commissions from the sale and purchase of commercial investment introductions. Before the Managing Director's salary, pre-tax profits have been in excess of £450,000 for the last three trading years.

Dexter Brown prides itself in the maintenance of high professional standards and has an established and loyal client base, including Allianz Insurance plc, Merchant Investors and Buccleuch Estates. The value of properties currently managed by Dexter Brown exceeds £0.5 billion.

Trust CEO Benjamin Mire said, "This acquisition is yet another step in our programme to build a fully-integrated UK based property services company and meets our criteria of enhancing our earnings potential and providing additional operating cash-flow to the business. Not only does the acquisition strengthen our position in London and the South East, but we also believe it provides considerable scope for further growth by increasing turnover through offering additional services to its extensive client base."

Under the terms of the agreement, Trust has agreed to pay £1,500,000 for the company, of which £800,000 is payable in cash on completion and 3,684,211 new ordinary shares. The new ordinary shares are subject to a two-year lock-in agreement. A claw-back arrangement is in place should the pre-tax profits of the business fall below £350,000 per year averaged over a two-year period to 30 September 2009. Founding director and 75% equity owner, Trevor Brown (whose wife held the remaining 25%) will remain as Managing Director of Dexter Brown for a minimum four-year period, and Trust CEO, Benjamin Mire, is joining its Board to further accelerate growth.

Application has been made to the London Stock Exchange for the 3,684,211 new ordinary shares to be admitted to trading on AIM. Trading is expected to commence on or around 9 October 2007. The new ordinary shares will rank *pari passu* with the existing ordinary shares.

Subsequent to the issue of shares noted above the enlarged issued share capital of the Company comprises of 36,582,637 ordinary shares of 10 pence each.

This is the second acquisition made by Trust since its admission to AIM on 14 March 2007. Its first, completed in June 2007, was Richmond based Nightingale Chancellors, which provides professional residential and commercial property management services on behalf of private, corporate and resident association clients as well as chartered surveying services. The Group intend to consolidate its commercial management activities and to further enhance the opportunities to cross sell professional services amongst its operating subsidiaries.

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Note to Editors:

Trust Property Management Group plc, which floated on AIM in March 2007, is a provider of professional property management and chartered surveying services, with over 13,000 residential and commercial units under management. The management believe that the Company is well positioned to take advantage of the fragmented property management and surveying market through the consolidation of its three key subsidiaries: Trust Property Management Limited, which undertakes residential and commercial property management services; Trust Credit Services Limited, which is a licensed credit facilities provider enabling tenants to spread cost of ground rents and service charges; and Skylon Limited, which provides a wide range of chartered surveying services.

The Company has a highly experienced management team including David Glass, the founder of David Glass Associates which floated on AIM in November 1995; Benjamin Mire, a Chairman of the Leasehold Valuation Tribunal and former Director at Lee Baron Commercial Limited; Dr Julian Finegold, co-founder of Trust Property Management Limited and former business and sales manager at IBM UK; and Larry Lipman, a well-known entrepreneur in the property sector.