

Trust Property Management Group plc ('Trust' or 'the Group')
Acquisition of Nightingale Chancellors

Trust announces that it has acquired the trade and assets of Nightingale Chancellors, a property services business, for a total cash consideration of £710,000. The acquisition is the first step in the Group's strategy of building a fully-integrated UK based property services company.

Established in 1807 and based in Richmond, London, Nightingale Chancellors provides similar services to Trust including professional residential and commercial property management on behalf of private, corporate and resident association clients. It also provides chartered surveying services providing valuations of freehold and leasehold land and building for secure lending, taxation, lease renewal and insurance purposes. Its clients, with whom it has long-term contracts, are principally based in South West London, an area where Trust has limited exposure. For the year ended 31 May 2006, Nightingale Chancellors recorded pre-tax operating profits, prior to Partner emoluments, of £246,000 and a turnover of £584,000.

Over 70% of the costs of the acquisition is funded by bank loan and the majority of the monies raised at flotation still remain for further acquisitions.

Trust CEO Benjamin Mire said, "Nightingale Chancellors is a valuable and strategic acquisition. It complements our core offering, adds a significant tranche of turnover to the business and will help our expansion into South West London. We remain committed to our business model of developing a company through acquisition and organic growth. We continue to explore other opportunities, to build a company that provides comprehensive and competitive property management services nationally."

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For further information visit www.tpmgroupplc.co.uk or contact:

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Note to Editors:

Trust Property Management Group plc, which floated on AIM on 14 March 2007, is a provider of professional property management and chartered surveying services, with circa 11,000 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 Non-Executive Chairman of the Leasehold Valuation Tribunal and former Director at Lee Baron Commercial Limited; and Dr Julian Finegold, co-founder of Trust Property Management Limited and former business and sales manager at IBM UK.