

16 January 2012

**GRESHAM HOUSE PLC**  
**("Gresham House" or the "Company")**

**Property update**

The Board of Gresham House is pleased to announce that, on 4 January 2012, planning consent was received for the development of a new 1,676 sq m Lidl Foodstore at its site in Vincent Lane, Dorking.

Contracts had been exchanged in March 2011 with T E Beteiligungs GmbH for the sale of 1.1 acres of the 3 acre site owned by the Company for £1.88m in cash, subject to the receipt of planning permission. £1.88m represents a premium to book value of approximately £700,000. The sale is expected to complete in May 2012.

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