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**GROSVENOR FUND MANAGEMENT APPOINTS DOMINIC FIELD AS
DIRECTOR OF BUSINESS DEVELOPMENT**

21 October

Grosvenor Fund Management has recruited Dominic Field as Director of Business Development. Dominic will be responsible for advising on and supporting new business initiatives and investor relations.

Dominic will join Grosvenor in January 2010. He was previously Director of the Real Estate Private Fund Group at Credit Suisse where he worked on more than 30 fund raisings across Europe, the US and Asia. Before Credit Suisse he was National Director of European Client Services at LaSalle Investment Management.

Stuart Beevor, Managing Director of Grosvenor Fund Management, said:

“Building strong investor relationships and understanding and meeting investor needs is fundamental to the long term success of our business. We are delighted Dominic is joining us at a time when we see significant opportunities in the markets in which we operate.”

At Grosvenor, Dominic will lead a team across the international markets in which the fund management business is active. He will report into Stuart Beevor, Managing Director of Grosvenor Fund Management and sit on the Grosvenor Fund Management Board.

Dominic will also provide advice and support on capital raising initiatives by the rest of the Grosvenor Group, where investment and development is often undertaken through joint ventures and other partnerships.

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For further information, please contact:

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Notes to editor

Grosvenor Fund Management is active in North America, Europe and Asia managing a total of 23 specialist property funds, joint ventures and separate accounts on behalf of 70 investors. As at 31 December 2008 the value of funds under management was £4.2bn.

The Grosvenor Fund Management Board comprises:

Stuart Beevor, Managing Director
Robert Davis, Finance Director
Douglas Callantine, Director US
Mark Preston, Director (Group CEO)
Mervyn Howard, Director UK
James Raynor, Director Continental Europe
Nicholas Scarles, Director (Group FD)

Dominic Field's career history

2003-present: Credit Suisse – Director, Real Estate Private Fund Group
2000-2003: LaSalle Investment Management – National Director, European Client Services
1994-1999: Johnson Fry Asset Managers – Director
1989-1994: Richard Ellis (now CB Richard Ellis) – Graduate Trainee/Analyst

Grosvenor is a privately owned property group with offices in 17 of the world's most dynamic cities. We have five regional investment & development businesses in Britain & Ireland, the Americas, Continental Europe, Australia and Asia Pacific. Our international fund management business operates across all these markets. As at 31 December 2008, these six businesses had total assets under management of £12.6bn. Unusually for a private company, Grosvenor publishes a full Annual Report & Accounts, available at www.grosvenor.com