

Amicrest Holdings plc - Disposal by/of

AMICREST HOLDINGS PLC ("THE COMPANY")
11 September 2007

DISPOSAL OF TIB STREET

The Company is pleased to announce that it has exchanged contracts for the sale of its entire interest in its freehold Tib Street site in Manchester for a cash consideration of GBP 8,450,000. Completion is expected by the end of September 2007. The site has a book value of GBP 3,494,132 and during the year ended 31 December 2006 it generated rents receivable of GBP 172,500. The net sale proceeds will be used to repay the Company's bank loan of GBP 1.5 million with the balance being placed on deposit with the Company's bank