

### Property investors raise another £15m

West Midlands property specialists **Real Estate Investors** (REI) has raised up to another £15 million from City investors.

It comes as the business, led by Stourbridge tycoon Paul Bassi, former president of Birmingham Chamber of Commerce, is also considering opting for Real Estate Investment Trust (REIT) status.

The fresh investment raises the company's market capitalisation to nearly £45million, with a portfolio of property valued at nearly £60 million.

The institutional investors hope to capitalise on opportunities in the property market at cyclical low prices, benefiting from an experienced management team.

The team, which includes John Crabtree, former head of law firm **Wragge**, has over 30 years of experience in the Midland's property market and strong links with some of the region's key property advisors including **CP Bigwood, Bond Wolfe** and Paul Dubberley, where Mr Bassi and finance director Marcus Daly are major shareholders.

REI already has a number of land-