

# Real Estate Investors in £15m share placing

by Graeme Brown, [Birmingham Post](http://icbirmingham.icnetwork.co.uk/birminghampost/) (<http://icbirmingham.icnetwork.co.uk/birminghampost/>)

**Jun 28 2011** (<http://www.birminghampost.net/birmingham-business/birmingham-business-news/commercial-property-birmingham/2011/06/28/>)

Midland property firm [Real Estate \(#\)](#) Investors plans to generate £15 million through a share placing.

Birmingham-based Real Estate [Investors \(#\)](#) (RLE), which is headed up by former High Sheriff of the West Midlands Paul Bassi, said it hoped the placing would provide resources to capitalise on acquisition opportunities.

It plans to raise £14.7 million after expenses by placing 272.7 million new shares at 5.5p each – representing a 55 per cent increase in the number of ordinary shares in issue.

The company has been in discussions in relation to a pipeline of opportunities with an aggregate value of approximately £50 million.

Chief executive Mr Bassi said: “It is our objective to capitalise on opportunities that are available to us in the Midlands [property \(#\)](#) market and significantly grow our portfolio within the next six to 12 months.”

Liberum Capital is acting as Broker and Smith & Williamson as nominated adviser in relation to the placing.

The property investment company has investments in offices, shops, residential properties and land, in the West Midlands, in lot sizes between £1 million and £10 million.



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