

**Taliesin Property Fund Limited (“Taliesin” or the “Company”)**

**Transaction by a Director**

The Company was notified on 24 February 2010 that Paul Luke, a Director of Taliesin's Investment Adviser, Taliesin Management Limited, purchased 7,500 ordinary shares of no par value ('Ordinary Shares') in the Company at €7.40 per share on 24 February 2010. As a result of this transaction, Paul Luke's beneficial interest in the Company (excluding treasury shares) is 95,480 Ordinary Shares, representing 2.66% of the Company's current issued share capital. The shares are currently held for the benefit of Paul Luke by SBS Nominees Limited.

For further information, please contact:

Taliesin Property Fund Limited

Mark Smith, Director 01534 700 000

Westhouse Securities Limited

Tim Metcalfe/Petre Norton 020 7601 6100