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Better Capital PCC Limited - BCAP Exclusive discussions to sell Gardner Aerospace
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BECAP Fund LP in exclusive discussions to sell Gardner Aerospace Holdings Limited to Shaanxi Ligeance Mineral Resources Co. Limited

The Board of Better Capital PCC Limited (the "Company") has today been informed by the general partner to BECAP Fund LP (the "Fund") that it has received a cash offer from and entered into exclusive discussions with Shaanxi Ligeance Mineral Resources Co. Limited ("SLMR") for the sale of its interest in Gardner Aerospace Holdings Limited ("Gardner").

The purchase price offered by SLMR of £326 million on an Enterprise Value basis reflects the business's continued strong performance. In the event the proposed transaction proceeds to completion, the 2009 Cell's share of the proceeds net of costs and provisions could increase the 2009 Cell NAV by an estimated 9.65 pence per share. In the most recent Annual Report, the 2009 Cell NAV was 116.73 pence per share.

The proposed transaction remains subject to certain legal and other conditions and to regulatory and other approvals and will be presented to Gardner's works council in France imminently, as is required under French law.

SLMR is a company headquartered in China and listed on the Shenzhen Stock Exchange. It is the ultimate parent company of a group whose current main activity is mineral exploration and production, but whose interests include a growing aerospace machining and component manufacture division.

The Company will make a further announcement in due course.

Enquiries:

Better Capital PCC Limited 716 000 Laurence McNairn (Administrator and Company Secretary)	+44 (0) 1481
Better Capital LLP 7440 0840 Bonnie Kraus (Investor Relations)	+44 (0) 20
Powerscourt 7250 1446 Justin Griffiths	+44 (0) 20
Numis Securities 7260 1426 Nathan Brown	+44 (0) 20

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