

Acquisition fits into accentuated investment strategy focusing on premium city high street shops and, in the long term, investing 75% of assets in high street shops in Belgium

Vastned Retail Belgium has acquired a first-rate property located at Graanmarkt 13 in the Antwerp city centre



front and restaurant

Regulated real estate company Vastned Retail Belgium has acquired a first-rate property in Antwerp located at Graanmarkt 13, a prime location in the heart of the historic city centre. The acquisition of the property at Graanmarkt 13, an investment of approximately € 6 million, is entirely in keeping with the real estate company's strategy to invest in premium city high street shops. Graanmarkt 13 is a unique architectural project by Vincent Van Duysen of approximately 1.000 m² in which each floor is attributed a different purpose. A high-end store is located on the ground floor, one storey above a gastronomic restaurant that has received a green Gault&Millau award. 'The gallery' is located on the 2nd floor while the two upper floors are a luxury apartment with hotel service and customised service provision. The operation of the "Graanmarkt 13" concept remains under the responsibility of the current owners, who wish to further develop their concept in Belgium and abroad.

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Location

The Graanmarkt is located behind Schuttershofstraat, a luxury shopping street near the popular shopping streets Meir and Huidevettersstraat, where the majority of Vastned Retail Belgium's real estate portfolio in Antwerp is located. Graanmarkt is a very pleasant, tree-lined square, which is also colloquially called the 'Antwerp Quartier Latin'. An amiable ambiance rules here, where young and old, businesspeople, artists, shoppers and theatre-goers feel at home. The Graanmarkt neighbourhood is expected to further increase in value and take up an important position in the luxury retail segment. Through this acquisition, the share of premium city high street shops of Vastned Retail Belgium has grown by 1% to 52%.

The transaction

The property at Graanmarkt 13 was acquired for approximately € 6 million through the takeover of shares belonging to the nv Tim & Ilse. This acquisition at a yield in line with the market is being financed using available credit lines. The purchase value is in line with the valuation by the company's independent real estate expert.

The transaction is being assisted by Cushman & Wakefield.

"We are very pleased to have acquired this unique property.

This acquisition strengthens Vastned Retail Belgium's position on a square in the Antwerp city centre that is being extensively redeveloped and where it is expected that luxury retailers will flock."

Jean-Paul Sols, CEO Vastned Retail Belgium



high-end store



'the gallery'

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What the owners have to say about the Graanmarkt 13 concept

Graanmarkt 13 is a house with a soul, which is what the owners of the brand have in mind. Downstairs, people can indulge in lunch or dinner with Chef Seppe Nobels's cuisine while also enjoying the sight of the restaurant's garden where vegetables are eagerly harvested. People can also find unique fashions and objects on the ground floor. Just one floor up is a beautiful, open space in which exhibitions are organised or where exclusive presentations, launches or private meals can be held. The top floors feature a luxury apartment, which is steeped in a uniquely homey context with customised hotel service. In short, it's an exceptional place to be. The management and development of the Graanmarkt 13 brand will remain entirely under the aegis of the current owners.



"By continuing to be responsible for operations, we can guarantee that the unique character of the house at Graanmarkt 13 won't be lost."

Tim van Geloven and Ilse Cornelissens,
owners of the Graanmarkt 13 concept

above: restaurant - below: luxury appartement

PRESS RELEASE

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above: high-end store - below: restaurant

middle: luxury appartement - below right: 'the gallery'

About Vastned Retail Belgium. Vastned Retail Belgium is a public regulated real estate company (RREC), the shares of which are listed on Euronext Brussels (VASTB). Vastned Retail Belgium invests exclusively in Belgian commercial real estate, focussing on premium city high street shops (prime retail properties located on the best shopping streets in the major cities of Antwerp, Brussels, Ghent and Bruges). Furthermore Vastned Retail Belgium owns real estate properties in high street shops (city centre shops outside of the premium cities) and non-high street shops (high-end retail parks and retail warehouses). The RREC intends to achieve a 75% investment ratio in high street shops in due course.

For more information, please contact:

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