

PRESS RELEASE

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Redevco acquires super prime retail asset in Rue de la Paix in Paris' luxury shopping district from Savills Investment Management

Redevco, the Pan-European retail real estate investment manager, acting on behalf of one of its investor clients, has acquired a super prime retail asset in the heart of Paris' luxury retail area, Rue de la Paix, from a fund managed by the global real estate investment manager Savills Investment Management. The amount of the transaction is not being disclosed.

The 740 sq. m. property, comprising two retail units, is exceptionally well-located on the Rue de la Paix only a few 100 metres away from the renowned key luxury retail location Place Vendôme. This premium retail area is home to famous Parisian hotels and restaurants including Le Ritz, Lemeurice and Le Carré des Feuillants, generating a significant flow of wealthy tourists. The property is currently occupied by Tiffany & Co and Glasshütte.

Andrew Vaughan, Redevco's CEO, said: "We see retailer demand for luxury retail locations increasing rapidly as the luxury sector is one of the main drivers of the Paris retail market. With little suitable property available in the core high-end retail areas in the city, like Avenue des Champs Elysées, Rue Saint-Honoré and Place Vendôme, neighbouring streets benefit from this dynamic and become progressively popular with new luxury retailers."

Ian Jones, Fund Director for the European Retail Fund at Savills IM, said: "This was the fund's first acquisition, a prime retail building in the heart of Paris' prime shopping district, and offered a combination of attractive income and asset management opportunities which we have successfully completed. We are delighted to have completed the sale to a buyer of the quality of Redevco."

Savills was instructed for the sale on behalf of the Savills IM European Retail Fund. The seller was advised by Simmons & Simmons, Fidal, C&C Notaires and Cabinet MDA, while Gide, Ernst & Young, Allez et Associés and Elan advised the buyer.

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ABOUT REDEVCO

Redevco is an independent, pan-European real estate investment management company specialising in retail property. The 400 assets under management are spread across the strongest retail concentrations throughout Europe. Our highly experienced professionals purchase, develop, let and manage properties, ensuring that the portfolios optimally reflect the needs of our clients. We believe in long-term investments where quality and sustainability are key. For further information about Redevco please visit www.redevco.com.

ABOUT SAVILLS INVESTMENT MANAGEMENT

- Savills Investment Management is an international real estate investment manager with offices in Amsterdam, Copenhagen, Frankfurt, Hamburg, Hong Kong, Jersey, London, Luxembourg, Madrid, Milan, Munich, Paris, Singapore, Stockholm, Sydney and Tokyo
- As at 30 September 2016, Savills Investment Management managed a total of c.€17 billion of assets
- Savills Investment Management is the brand name for entities in the Savills Investment Management group, including Savills Investment Management LLP, Savills Investment Management (UK) Ltd, Savills Investment Management (Luxembourg) Sàrl, Savills Investment Management (Jersey) Limited,

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- Savills Investment Management LLP is a limited liability partnership registered in England No: OC306423 regulated by the Financial Conduct Authority
- Savills Investment Management is regulated in the UK, Italy, Germany, Jersey, Japan and Luxembourg.

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