

PRESS RELEASE

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Redevco acquires large retail asset in Paris' commune Boulogne Billancourt

Pan-European retail real estate investment manager Redevco acquired a large retail property in Paris' commune Boulogne Billancourt on behalf of one of its investor clients. The high street asset is excellently situated on the main retail street in one of the wealthiest cities in France. The purchase price is not being disclosed.

The 2,720 sq. m. property, once a cinema, comprises two retail units. The larger unit is occupied by C&A and the other part is leased to a beauty parlour. It is located in the very heart of the attractive and dynamic city centre, with numerous high street retail units and the popular shopping centre, Les Passages, in the vicinity.

Andrew Vaughan, Redevco's CEO, said: "The purchase of this asset fits our strategy to focus on retail locations that survive and flourish in the digital revolution that is currently sweeping the retail sector. With an average household income that is twice as much as the national average, Boulogne Billancourt enjoys a high purchasing power. This boosts retailer appetite in the area, with many national and international brands, predominantly fashion-focused, already opening stores on the boulevard."

With 120,000 inhabitants, Boulogne Billancourt is the second most-populated city in the region after Paris. As the area is easily accessible and well-connected to Paris by two metro lines, it benefits from the extensive catchment of the wider Parisian region.

Redevco was advised by Etude du Quai Voltaire.

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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.

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