

## **LAR ESPAÑA REAL ESTATE SOCIMI S.A. ACQUIRES A COMMERCIAL BUILDING IN VILLAVERDE, MADRID**

- **Lar España continues its investment strategy acquiring a Commercial building in Villaverde – Madrid valued at EUR 9.1 million.**

**Madrid, 29 July 2014.-** Lar España Real Estate SOCIMI S.A. (LRE), listed real estate investment company, today completed its second investment transaction in Spain after its initial offering in the Spanish Stock Exchange on March 5, acquiring a commercial building occupied by Media Markt in Villaverde, Madrid from the company Internationales Immobilien Institut GMBH.

The Asset, to date belonging to a fund managed by Invesco Real Estate, located at Santa Petronila 1, Villaverde, Madrid, has a gross leasable area of approximately 4,391 sqm, over 2 floors and 114 underground parking spaces.

The building was constructed in 2002 as part of a turnkey project. Since 2013 it has been leased to Media Markt, the consumer electronics retailer, under a long-term contract. Its state of conservation is suitable, as a result of the reforms carried out in November 2009.



***Main Facade of the Commercial Building***



**Location map**

It has excellent visibility, facing c/ Juan José Martínez Seco and Avenida Andalucía, one of the main city roads in the south of Madrid, linked to the M-30, M-40 and M-45 ring roads, which means that it is located at a passage point in and out of Madrid.

It has excellent public transport connections as it is located opposite the transport interchange, close to a metro station and to urban and interurban bus stops.

According to Miguel Pereda, Member of the Board of LAR ESPAÑA REAL ESTATE SOCIMI SA: "This is a very urban asset, and one that is well located and communicated, with a very solvent occupant that generates a healthy and stable long-term cash-flow for the company"

This new acquisition of the SOCIMI managed by Grupo Lar comes after the purchase of the shopping centers "Txingudi" in Irún and "Las Huertas" in Palencia in March. With this transaction, the total amount invested by Lar España amounts to EUR 48.5 million, 12% of the capital raised in the IPO. It constitutes an off-market transaction that has been fully paid for using company funds and with *The Property Company* as an advisor.



***Aerial View of the Commercial Building***



***Main Entrance of the Commercial Building***

#### **ABOUT LAR ESPAÑA REAL ESTATE SOCIMI S.A.**

Lar España is a newly-incorporated Spanish property investment company listed in the Spanish Stock Exchange and incorporated as a SOCIMI, “Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliario” (Spanish legal vehicle comparable to REIT regimes in other legislations).

Lar España has an initial capital of EUR 400 million to invest in the Spanish real estate sector, especially in the commercial segment, mainly offices and retail. The company has an experienced and reputable board of directors made up of a balanced mix of individuals with real estate and finance backgrounds, both in Spain and abroad.

#### **ABOUT GRUPO LAR**

Grupo Lar is a Spanish diversified real estate company with international presence and over 29 years of track record in the sector. Its activities entail asset management, investment, development and property management in commercial and residential real estate, operating in 8 countries across European and Latin American markets.





## PRESS RELEASE

The Company has been successful across the different economic cycles with diversified operations including the commercial and residential real estate sectors and is highly experienced in active portfolio and asset management, refurbishment and development.

In addition, during these years Group Lar has built a strong and successful reputation working with third party investors as co-investors and JVs, including Axa, Fortress, GE Capital, Grosvenor, Morgan Stanley and Whitehall Funds.



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