

LAR ESPAÑA REAL ESTATE SOCIMI S.A. ACQUIRES ITS SECOND LOGISTICS COMPLEX IN ALOVERA (GUADALAJARA)

- The purchase of the new logistics park in the Henares Corridor was completed for EUR 32.15 million.
- Through its logistics subsidiary, LAR ESPAÑA INVERSION LOGISTICA, S.A., the SOCIMI acquired last August two logistics ships belonging to INTERNAL GLOBAL INVESTORS and located in the same area.
- With this purchase, Lar España Real Estate S.A. currently has more than 117.000 m² of lettable area in the “Corredor de Henares”.
- The French multinational Carrefour is the current tenant of the 100% of the properties acquired.

Madrid, 13th October 2014.- Lar España Real Estate SOCIMI S.A. (LRE) has completed, through its subsidiary Lar España Inversión Logística S.A., the acquisition of a logistics complex, consisting of six industrial units, to the company Henares Edificios S.A., belonging to J Santos group. The industrial area, located in Alovera (Guadalajara), a town that is part of the third ring of the “Corredor de Henares”, has been acquired for an amount of EUR 32.15 million.

The logistics area consisting of six industrial units has been built on a 152,590 square meters plot and is currently 100% leased to the multinational company Carrefour, a leading French distribution company. The complex has a gross lettable area (GLA) of 83,951 m².



Facade of one of the warehouses

Lar España Real Estate’s new logistics center has an excellent location as it is located on the “Corredor de Henares”, a highly industrialised area linking major logistics centres to national and international distribution networks.



Location map

Its strategic location, which includes a facade facing A2 motorway about the U-turn in km 48, main logistics road connection between Madrid and Barcelona, allows the company to offer a direct link to both the R-2 motorway (Madrid - Guadalajara) and the A-2 motorway (Madrid-Zaragoza- Barcelona). It also enables the Company to access services provided in Puerto Seco Azuqueca de Henares, due to its proximity.

The logistics area, built in stages between 2000 and 2007, has a large open space for maneuvering and loading and unloading as well as an additional parking area.

With this transaction, the SOCIMI managed by Grupo Lar, which obtained EUR 400 million from its IPO, has already invested EUR 262.6 million, of which EUR 165.3 million was spent on five shopping centres located in Irún, Palencia, Albacete, Barcelona and Alicante; EUR 43.2 million on two office buildings in Madrid; EUR 44.9 million on 8 industrial units in Guadalajara; and EUR 9.1 million on a retail unit in Madrid.



Location of the six ships acquired by Lar España



Aerial perspective of the logistic center

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 Spanish SOCIMI, “Sociedad Anónima Cotizada de Inversión en el Mercado Inmobiliario” (Spanish legal vehicle comparable to REIT regimes present 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 with a balanced combination of people from real estate as well as finance backgrounds, both in Spain and internationally.

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.

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 Baupost, Axa, Fortress, GE Capital, Grosvenor, Morgan Stanley and Whitehall Funds.



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