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Press release

**La Française Real Estate Managers
lands second prime office building in Scotland**



Photo not binding – Investment example, not indicative of future investments

La Française Real Estate Managers recently completed the off-market acquisition of its second real estate asset in Scotland and the first on behalf of one its French collective real estate investment vehicles. The vendor, GSS Developments Ltd., is a privately owned and run property development business, established in 2000.

The office building, completed in 2018 by GSS Developments, is located in the Exchange district of Edinburgh, at 2 Semple Street. The Exchange district has a concentration of modern office buildings occupied by financial and commercial tenants.



The six-storey corner building provides 35,090 sq.ft. of offices, 9,776 sq.ft. of retail space and basement arrival facilities. The property is multi let to occupiers Including Huawei Technologies Co. Ltd. - a multinational technology company and RSM - a provider of audit, tax and consulting services. The property factors in sustainability and wellbeing enhancements, including BREEAM “Very Good” and EPC “A” ratings, air-conditioning delivered via Air source head pump technology, intelligent LED lighting on all floors, 47 bike spaces with maintenance facilities, electric car charging points and good connectivity by various means of transport.

La Française Real Estate Managers was advised by Savills and by Lindsays on legal aspects. GSS was represented by JLL and by Addleshaw Goddard on legal aspects.

Peter Balfour, Managing Director, Head of Real Estate – UK, La Française Real Estate Managers, said *“Approximately ten percent of the real estate portfolio managed by La Française Real Estate Managers is located outside of France. The building’s strong sustainability credentials, coupled with a limited supply of quality buildings, makes 2 Semple Street a valuable addition to our rapidly growing international real estate portfolio. It’s been a pleasure dealing with GSS Developments which has delivered a product that suits a long-term investor.”*

Paul Stevenson, GSS Developments Director, said *“We are proud to have delivered 2 Semple Street, which is widely regarded as a high quality and market leading building, benefiting from strong sustainability credentials; a goal we sought to achieve in 2016 when construction commenced. Securing blue chip occupiers such as Huawei and RSM, coupled with this disposal to an international asset management group such as La Francaise, is testament to the quality of product GSS Developments have delivered at 2 Semple Street.”*

About La Française

Environmental and societal challenges are opportunities to reconsider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence long-term financial performance is at the heart of La Française’s mission. The group’s forward-looking investment strategy is built upon this conviction.

Organized around two business lines, financial and real estate assets, La Française has developed a multi-boutique model to serve institutional and retail clients in France and abroad.

La Française, aware of the importance of the extensive transformations occurring in our increasingly digital and connected world, has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 56 billion euros in assets under management as at 30/06/2021 and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Hong Kong and Seoul.

La Française is a subsidiary of Caisse Fédérale de Crédit Mutuel Nord Europe (CMNE). Groupe Crédit Mutuel has A, negative outlook/A-1 S&P long and short-term ratings (April 2020).



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