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PRESS RELEASE

La Française Real Estate Managers finalises the acquisition of 100% of the shares of RDV Invest which owns “De Veldekens”, a quality care home in Antwerp (Belgium)



Non-contractual photo - Investments do not constitute a commitment with regard to future acquisitions

La Française Real Estate Managers (REM), acting on behalf of a collective real estate investment vehicle, has acquired “off-market” from AG Real Estate 100% of the shares of RDV Invest, a company owning a quality care home property, “De Veldekens”, located in one of the most sought-after residential districts of Antwerp, adjacent to a public park.

The property is located at Grote Weide 2 in Berchem, in a mixed-use neighbourhood comprised predominantly of residential, educational and recreational facilities. Antwerp-Berchem train station is located 2.7 km from the property and is one of Belgium’s largest railway hubs providing convenient connection to all major Belgian cities as well as to Brussels Airport.

Built in 2008, the property consists of a single “L” shaped building with 5 upper floors. The design of the property mirrors the traditional Flemish architectural style, but with modern features. The property offers 7 251 m² and is currently operated with 160 licenced beds. The property is operated, under a long-term lease, by Vulpia, one of the Belgium’s largest independent care home operators with over 2 800 employees, operating 40 care homes, representing more than 4 000 beds.

The property is well serviced with central social areas, balconies on each floor, a restaurant, pharmacy, hairdresser, lifts, gardens etc. The asset boats a good energy performance and is largely equipped with LED lighting. The asset is planned to undergo small renovation works including the installation of solar panels on the roof.

Jérôme Valade, Head of Healthcare Real Estate at La Française REM concluded, *“De Veldekens is one of the few privately operated care homes in the area and is widely considered a quality care home given the variety of amenities, the good property maintenance and the competitive financial offer. In addition to the quality of the operator and the asset itself, restrictions on new care-home openings which are subject to licenses in Flanders until 2025, is very positive from a market positioning perspective and should contribute to ensuring a sustainably high occupancy rate over the long term.”*

For this acquisition, La Française REM was advised by the JLL BeLux Capital Markets team, Loyens & Loeff (legal), PwC (tax & financial aspects), Arcadis (technical due diligence) and Your Care Consult (operator due diligence). The seller was advised by the CBRE Brussels team.

About La Française

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

The group uses its capacity for innovation and its client centric technology to design investment solutions that bridge the gap between performance and sustainability.

Organized around two business lines, financial and real estate assets, La Française serves institutional and retail clients in France and abroad.

La Française manages over 50 billion euros in assets and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Seoul and Singapore. (30/06/2022)

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La Française contact :

La Française:

Pascale Cheynet: +33 1 43 12 64 25 | pcheyne@la-francaise.com

Debbie Marty: +33 1 44 56 42 24 | debmary@la-francaise.com

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