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Press release

La Française collective real estate investment vehicle acquires first UK asset



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

A La Française collective real estate investment vehicle, represented by La Française Real Estate Partners International, has acquired its first UK asset from the joint venture formed between Helical PLC and The Baupost Group, L.L.C.

The recently developed office and retail property is located at 90 Bartholomew Close in the City of London, between St Paul's and Farringdon underground stations. The property is multi let to 6 tenants from a range of sectors.

The property, certified BREEAM Excellent, was developed by Helical PLC and completed in 2018 as part of the first phase of its mixed-use urban quarter, known as Barts Square. Originally a linoleum factory, it was rebuilt behind a retained Victorian façade and provides 24,000 sq.ft. of grade A offices across six upper floors and a retail unit of 6,400 sq.ft on ground and lower ground



levels. The property has unrivalled connectivity due to the proximity of three key transport hubs: St Paul's (Central Line), Barbican (Circle, Hammersmith & City and Metropolitan Lines) and Farringdon (Elizabeth Line). It is also close to Culture Mile, a new cultural area formulated around three development projects including Smithfield Market, the Centre for Music and Beech Street.

The agreed purchase price was £48.5m and purchase reflects a net initial yield of 3.9%. JLL represented La Française Real Estate Partners International and Ingleby Trice and Fineman Ross represented the Seller.

David Rendall, CEO of La Française Real Estate Partners International, said, "We are delighted to secure the property and grow assets under management in the UK. This follows the recent completion of an office development by La Française Real Estate Partners International at 10 George Street in Edinburgh on behalf of a Danish client."

Peter Balfour, Investment Director of La Française Real Estate Partners International – UK, said, "90 Bartholomew Close marks the milestone of our first acquisition in the UK on behalf of La Française funds and signifies the intention to grow our assets under management in the UK real estate market. We are pleased to have purchased a key building in Helical's Barts Square estate and anticipate good growth prospects associated with the completion of new developments nearby. 90 Bartholomew Close makes a good addition to our group's portfolio of €23 billion in assets under management."

Gerald Kaye, CEO, Helical, commented, "Despite operating in a constrained environment, the timing of this sale reflects my firm belief that the attraction of good quality London real estate for international capital will continue. 90 Bartholomew Close is an integral part of the Barts Square estate as it forms a recognisable landmark 'gateway' to the newly created public realm and retail offering."

About La Française Global Real Estate Investment Managers

The real estate activities of La Française have been united under the brand La Française Global Real Estate Investment Managers (GREIM). This umbrella brand covers La Française REM, La Française Real Estate Partners and La Française Real Estate Partners International.

La Française REM is the French leader in collective real estate investments in terms of capitalisation (as at 31/12/2019, IEIF). A specialist in third-party investment and asset management, it is present across all French real estate markets. It has also developed a platform for real estate mandates, offering dedicated solutions for institutional investors with investment strategies ranging from Core/Core+ to Value Added and Opportunistic within the La Française Real Estate Partners structure.



La Française Real Estate Partners International provides a complete investment management service in both direct and indirect real estate investments for a wide range of international clients across continental Europe, the UK and Asia. It operates from offices in London, Frankfurt and Seoul. The platform is a recognized specialist in core and core-plus real estate investment strategies throughout Europe.

La Française GREIM has €23.5bn in assets under management (as at 31/12/2019) and offers a complete range of tailored real estate solutions to investors across the globe.

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 69.25 billion euros in assets under management as of 31/12/2019 and has operations in Paris, Frankfurt, Geneva, Hamburg, London, Luxembourg, Madrid, Milan, Stamford (CT, USA), Hong Kong, Seoul and Singapore.

La Française is a subsidiary of Caisse Fédérale de Crédit Mutuel Nord Europe (CMNE). Standard and Poor's Credit Rating (12/2018): Medium Long-term: A / Short-term: A-1 / LT Outlook: stable.

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