



Wereldhave acquires second shopping centre in UK

Wereldhave has reached agreement to acquire the freehold in Ealing Broadway Shopping Centre in Ealing, West London. The investment, including all costs, amounts to EUR 182.2 mln (GBP 155.5 mln) at a net initial yield of 6.5%. The transaction will be completed mid December 2011. Also this week, Wereldhave has reached agreement on the sale of the Towers Business Park, Manchester for EUR 55.1 mln (GBP 47 mln), close to book value.

Hans Pars, CEO Wereldhave, said: "These two transactions are important steps forward in realising our strategy to create a UK portfolio of mid-sized shopping centres which are dominant in strong and sizeable catchments. It brings the share of shopping centres within our UK portfolio to 70%. The remainder consists primarily of London offices."

Ealing is a wealthy borough of London situated 13 km (8 miles) west of central London, with a population of 450,000 persons. The shopping centre's primary and secondary catchment area amounts to approximately 235,000 persons. The centre is a compact and attractive shopping environment with stable footfall levels over the past three years in excess of 15 million visitors per annum.

Constructed in 1984, the centre dominates the retail offer in the town centre and has frontages to The Broadway and High Street. It is anchored by Tesco, Primark, Marks & Spencer, H&M, River Island and New Look. Other national multiples include Argos, Boots, Currys Digital and Costa Coffee. The total retail space of the Ealing Broadway shopping centre (including Marks & Spencer) extends to some 35,000 m² and 76 shops.

Wereldhave will acquire the main part of the shopping centre, consisting of 28,200 m² of retail space with 62 shops, parking facilities for well over 600 cars and offices above the centre. There is potential to increase the performance of the centre through a number of asset management initiatives. These include improving the tenant mix by attracting more successful retailers and improving the restaurant offer.

The acquisition of Ealing Broadway will be explained during a conference call, to be held today at 09.30 h CET. The conference call can be followed by audiocast on www.wereldhave.com. Questions can be put by e-mail via this webcast.

The Hague, 17 November 2011 Board of Management Wereldhave N.V.

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