



Interinvest Offices & Warehouses pursues its international growth in the logistics real estate sector and acquires a second site in the Netherlands.

The newly-acquired distribution centre in Raamsdonksveer in North Brabant has a leasable surface area of 20.500 m² and is under a long-term lease with furniture and home decoration retailer Leen Bakker.

The distribution centre in Raamsdonksveer is easily accessible via the A27 (Breda-Almere) and the A59 (Moerdijk-Den Bosch) motorways and, with the nearby Oosterhout Container Terminal, has a direct link with the ports of Rotterdam and Antwerp.

The logistics complex was built-to-suit in 2010 for furniture and home decoration retailer Leen Bakker, which has centralised its distribution activities for the Netherlands and Belgium in Raamsdonksveer. From this site Leen Bakker supplies its 75 shops in the Benelux and also organises the deliveries for its e-commerce activities.

“With this second strategic purchase of logistics real estate in the Netherlands, Interinvest is further pursuing its ambition to grow within a radius of 150 km around Antwerp, in Belgium and the Netherlands as well as Germany. The acquisition of this modern distribution centre in North Brabant, a logistics hotspot, is a future-proof investment generating long-term cash flow.”

JEAN-PAUL SOLS - CEO



▲ Raamsdonksveer, the Netherlands - Leen Bakker distribution centre

PRESS RELEASE

Intervest Offices & Warehouses pursues its international growth in the logistics real estate sector and acquires a second site in the Netherlands.

Until recently discount retailer Leen Bakker was part of Blokker Holding, but was recently sold to Gilde Equity Management, an independent investment company focusing on internationally-active companies located in the Netherlands and Belgium.

The lease agreement with Leen Bakker has a fixed term until mid-2031 and generates annual rental income of over € 1 million for Intervest.

The distribution centre was acquired from HB Capital for a purchase price of € 14 million (including registration fees and costs). This acquisition represents a gross initial yield of 7,2% for Intervest. The acquisition was structured through the company Intervest Raamsdonksveer 1, a subsidiary of Intervest in the Netherlands.

DLA Piper was taken on as legal adviser for this transaction by Intervest. HB Capital was assisted by Loyens&Loeff and CBRE for the transaction.

Intervest Offices & Warehouses nv, (hereinafter Intervest), is a public regulated real estate company (RREC) founded in 1996 of which the shares are listed on Euronext Brussels (INTO) as from 1999. Intervest invests in high-quality Belgian office buildings and logistics properties that are leased to first-class tenants. The properties in which Intervest invests, consist primarily of up-to-date buildings that are strategically located in the city centre and outside municipal centres. The offices of the real estate portfolio are situated on the Antwerp - Mechelen - Brussels axis; the logistics properties on the Antwerp - Brussels - Nivelles and Antwerp - Limburg - Liège axis with further extensions in Belgium, the Netherlands and towards Germany. Intervest distinguishes itself when leasing space by offering more than square metres only. The company goes beyond real estate by offering 'turnkey solutions': a tailor-made global solution with the customer going from plans, design, coordination of works to budget monitoring.

HB Capital is the investment company of the Blokker family, focusing on direct and indirect investments in companies and real estate. The real estate investments of HB Capital have an international focus, with direct investments in Europe (including the Netherlands, Belgium and Germany) and indirect investments in North America. The portfolio primarily consists of retail properties and distribution centres.

For more information, please contact:

INTERVEST OFFICES & WAREHOUSES nv,
public regulated real estate company under Belgian law,
Jean-Paul SOLS - ceo or Inge TAS - cfo, T. + 32 3 287 67 87.
<http://corporate.intervest.be/en/offices>