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Press release

**La Française collective real estate investment vehicle
acquires a second 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 second UK asset from Pencross Assets Limited.

The property is located at 17-18 Haywards Place EC1, which is considered to be a prime Clerkenwell location in close proximity to Farringdon Thameslink and London Underground station. The station is shortly to be enhanced by the opening of the Elizabeth Line (Crossrail), becoming one of the few stations in London to provide an interchange between the north / south



Thameslink service and the Elizabeth Line, as well as the London Underground network through the Circle, Hammersmith & City and Metropolitan Lines.

The warehouse style building was subject to a back to shell refurbishment and extension in 2018 and now provides 11,000 sq.ft. of grade A offices across six floors. The property is fully let to four tenants.

The agreed purchase price was £15.56m and purchase reflects a net initial yield of 4.22%. Crossland Otter Hunt represented La Française Real Estate Partners International and Cyril Leonard represented the Seller.

David Rendall, CEO of La Française Real Estate Partners International said, “We are delighted to secure a second property in the UK so quickly after the acquisition of 90 Bartholomew Close in April 2020.”

Peter Balfour, Investment Director of La Française Real Estate Partners International - UK said, “17-18 Haywards Place follows the theme of focusing on buildings that are attractive to modern occupiers and which benefit from improvements to the transport infrastructure in London.”

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 close to €25bn in assets under management (as at 31/05/2020) 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 50 billion euros in assets under management as at 31/05/2020 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). Groupe Crédit Mutuel has A, negative outlook/A-1 S&P long and short-term ratings (April 2020).

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