

VASTNED RETAIL BELGIUM EXPANDS FURTHER ON SCHUTTERSBOFSTRAAT IN ANTWERP'S HISTORIC CITY CENTRE

In addition to numbers 22, 24, 30 and 32 leased to, among others, Terre Bleue, Manila Grace and jeweller Slaets, Vastned Retail Belgium has now also acquired number 55 on Schuttershofstraat. The property is located near Hopland and the Wapper, a prime location in the centre of Antwerp. This authentic building exudes character and is being renovated and converted by the seller into premises housing 100 m² of retail space on

the ground floor, 38 m² of storage space in the cellar and residential units on the upper floors. The retail space has been leased to 7 For All Mankind. This acquisition, excluding the residential units comes with a price tag of approximately € 5 million. With this purchase, Vastned Retail Belgium continues to pursue its strategy of focusing on premium city high street shops.



Antwerp , Schuttershofstraat 55

Vastned Retail Belgium expands further on Schuttershofstraat in Antwerp's historic city centre



Schuttershofstraat is Antwerp's luxury shopping street and features retailers such as Hermès, Gucci, Jimmy Choo and Chanel. The acquired property is close to premises housing, among others, Karl Lagerfeld, Ladurée and Essentiel hommes. It has been leased to 7 For All Mankind, a brand of jeans that takes high-end denim to a higher level and represents a distinctive lifestyle. The street is clearly in high demand among prominent retailers in the upper segment.

The property at Schuttershofstraat 55 was purchased for approximately € 5 million. The residential units on the upper floors will not be owned by Vastned Retail Belgium. This acquisition, which has a yield in line with the market, is being financed using available credit lines. The purchase value is in line with the valuation by the company's independent property expert. The transaction is being assisted by Immo Ceusters and Cushman & Wakefield.

“By working quickly and effectively, the team at Vastned Retail Belgium succeeded in further expanding the real estate portfolio on Schuttershofstraat. Through this acquisition, we are further developing the cluster effect, which we believe is important to take full advantage of the varying needs of retailers.”

Jean-Paul Sols, CEO Vastned Retail Belgium

About Vastned Retail Belgium. Vastned Retail Belgium is a public regulated real estate company (RREC), the shares of which are listed on Euronext Brussels (VASTB). Vastned Retail Belgium invests exclusively in Belgian commercial real estate, focussing on premium city high street shops (prime retail properties located on the best shopping streets in the major cities of Antwerp, Brussels, Ghent and Bruges). Furthermore, Vastned Retail Belgium owns real estate in high street shops (city centre shops outside of the premium cities) and non-high street shops (high-end retail parks and retail warehouses). The RREC intends to achieve a 75% investment ratio in high street shops in due course.

For more information, please contact:

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