

# Press and analyst meeting Half-yearly figures 2010

# AGENDA

- 1 Description of the portfolio
- 2 Important facts of the 1<sup>st</sup> semester 2010
- 3 Financial results 30.06.2010
- 4 Real estate market
- 5 Outlook 2010

# 1 Description of the portfolio



# The portfolio

## Commercial real estate type

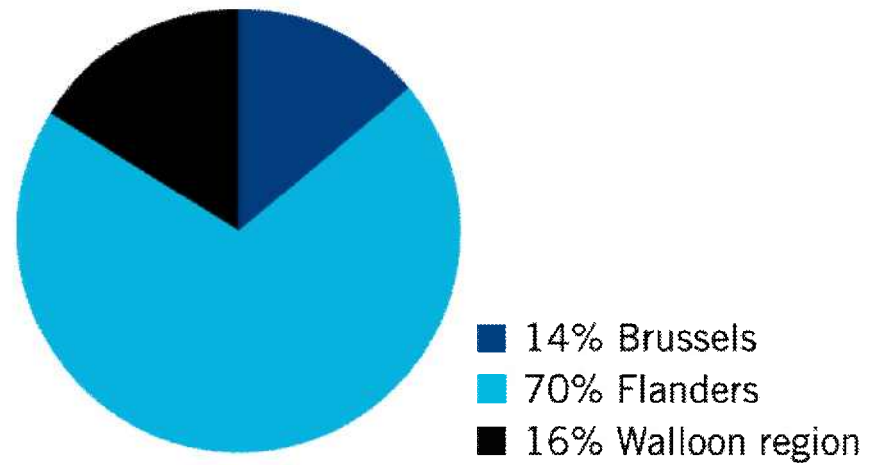
- Inner-city locations
- Retail warehouses and shopping centres



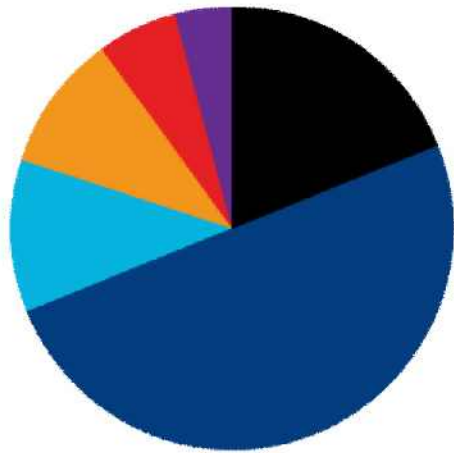
## Occupancy rate

- 99,1 % on 31.12.2009
- 99,1 % on 30.06.2010

# Geographic spread

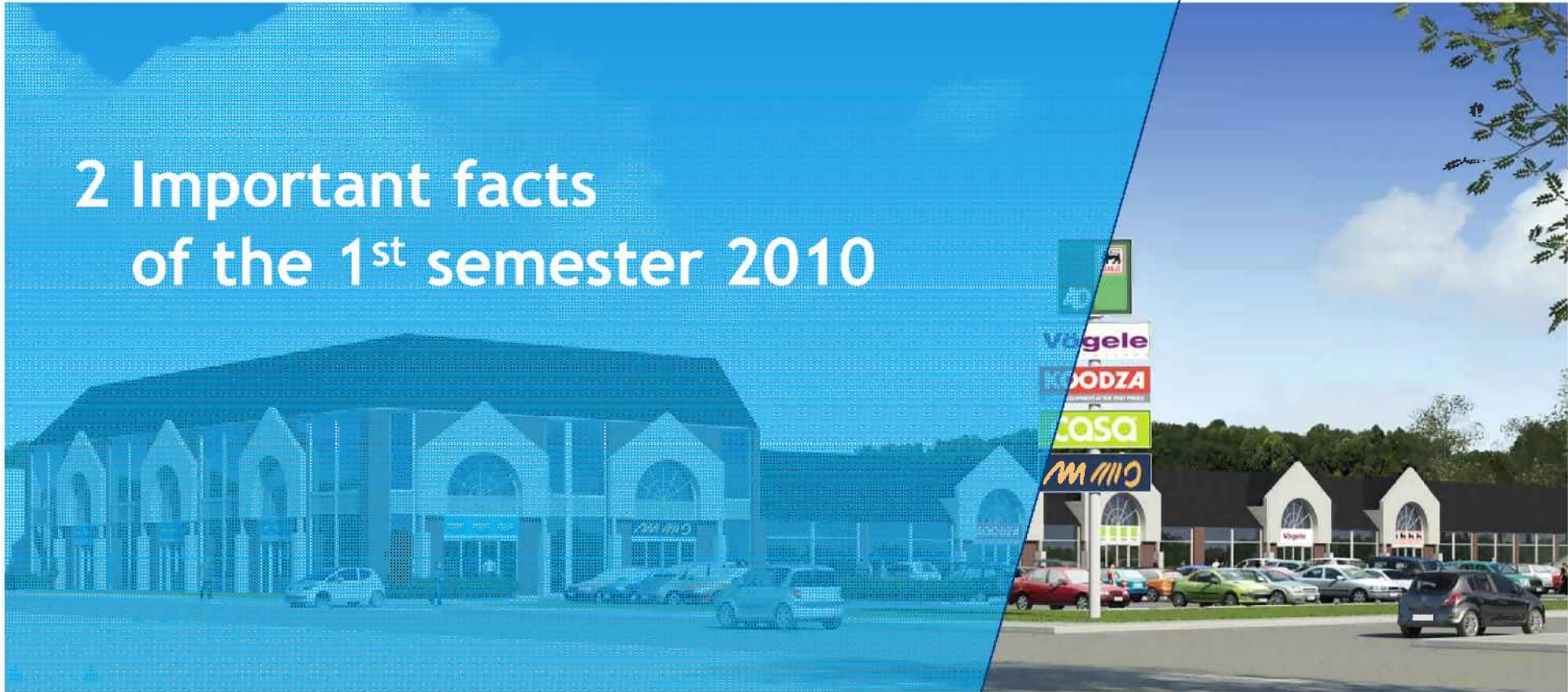


# Region of activity tenants



- 19% Domestic articles, interior and do-it-yourself
- 50% Clothing, shoes and accessories
- 11% Leisure, luxury articles and personal care
- 10% Specialised food shops and department stores
- 6% Tv, hifi, electrical articles, multimedia and telecommunication
- 4% Others

## 2 Important facts of the 1<sup>st</sup> semester 2010



# Important facts

## Divestments

- Intervest Retail signed in January 2010 the sales deed with the buyer of the development project Shopping Park Olen. The sales price (€ 7,2 million) was also received in January 2010.

## Rent renewals

- The past semester all new lease contracts and rental renewals of Intervest Retail have been concluded at higher rents reaching a rental increase up to even 38 %. These rental transactions, representing together 3 % of the annual rents, will take effect in 2010 or 2011. Exception to this evolution is the commercial centre Shopping Julianus in Tongres, where market rents are currently under pressure.



# Rent renewals in 2010: Retail warehouses

	Tenant	Start date	Old rent / m <sup>2</sup>	New rent / m <sup>2</sup>	Increase in %	Discounts
Flemish region	Home appliances	15/08/2011	109	125	14.48%	During first 2 years
Flemish region	Clothing, Shoes & Accessories	01/09/2011	88	94	6.92%	
<b>Increase retail warehouses:</b>			<b>197</b>	<b>219</b>	<b>11.10%</b>	

# Rent renewals in 2010: Inner-city shops

	Tenant	Start date	Old rent / m <sup>2</sup>	New rent / m <sup>2</sup>	Increase in %	Discounts
Walloon region	Clothing, Shoes & Accessories	01/03/2011	430	430	0%	
Brussels	Clothing, Shoes & Accessories	01/04/2008	177	247	39.53%	During first break
<b>Increase inner city shops:</b>			<b>607</b>	<b>677</b>	<b>11.54%</b>	

# 3 Financial results 30.06.2010



# A. Evolution of the portfolio

	30.06.2010	30.06.2009
Fair value investment properties (excluding development projects) (€ 000)	327.637	321.314
Current rents (€ 000)	21.368	21.130
Yield (%)	6,5 %	6,6 %
Current rents, including ERV on vacant properties (€ 000)	21.562	21.306
Yield if fully let (%)	6,6 %	6,6 %
Occupancy rate (%)	99,1%	99,2 %

