

Vastned response to Budget Day announcement on FBI regime

Unexpected intent by Dutch Government to no longer allow FBI regime for direct real estate investments

Hoofddorp, 21 September 2022 – Vastned has taken notice of the Dutch Government’s statement of intent to no longer allow direct investments in real estate as permissible investment for Fiscal Investment Institutions (in Dutch ‘FBI’) as per 1 January 2024. This announcement is entirely unexpected, especially given the favorable conclusions of an FBI evaluation report published in July by the independent Dutch research institute SEO at the behest of the Finance Ministry. This report was prepared upon request of the Dutch Parliament and is scheduled to be discussed in the Dutch Parliament in January 2023. In 2017, a similar measure was initially proposed but eventually revoked.

The Government also announced yesterday it will examine whether any accompanying measures are desirable and possible in 2023, subject to considerations of budgetary and legal feasibility.

In anticipation of this, more details on the intended measure announced and further discussions in the Dutch Parliament on this topic, Vastned is unable to fully assess the implications for its Dutch activities at this stage and is therefore not in the position to comment on it further. The total value of Vastned’s property portfolio in the Netherlands accounts for approximately 43% of its total European property portfolio.

About Vastned

Vastned is a European publicly listed property company (Euronext Amsterdam: VASTN) focusing on the best property in the popular shopping areas of selected European cities with a historic city centre where shopping, living, working and leisure meet. Vastned’s property clusters have a strong tenant mix of international and national retailers, food & beverage entrepreneurs, residential tenants, and office tenants. The property portfolio had a size of approximately € 1.5 billion euro at 30 June 2022.

Further information:

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