

## Press release

# VASTNED ACQUIRES HIGH STREET SHOP IN ISTANBUL

*Strategy rollout with attractive shop leased to LC Waikiki*

Rotterdam, 28 November 2012 - Vastned, the listed European retail property fund focusing on venues for premium shopping, has acquired a 2,000 sqm high street shop on Istasyon Caddesi in Bakirkoy, Istanbul.



Taco de Groot, Vastned Chief Executive Officer: "The acquisition of the LC Waikiki shop is an excellent addition to our Istanbul portfolio. The property is in a prime location in one of the most popular shopping areas in Istanbul and will immediately contribute to our earnings from the day of acquisition. The quality of the street combined with the appealing Turkish LC Waikiki brand is a recipe for success and will provide stable and predictable future revenue."

The property, with a total lettable area of 2,000 sqm is located on Istasyon Caddesi 27, which is at the heart of the high street area in Bakirköy in Istanbul. Bakirköy is located on the European side and is an important commercial and residential district. It is a 250 m long pedestrian street with continuous high footfall during weekdays and weekends. The lease with

Turkish fashion retailer LC Waikiki has a remaining duration of 13 years. The company has its roots in France and has been active since 1997, presently in 11 countries through 370 stores.

The vendor of the property is a Turkish company.

### **About Vastned**

Vastned is a listed European retail property fund focusing on *venues for premium shopping*. Vastned invests in selected geographical markets in Europe and Turkey, with a clear focus on the best retail property in the most popular shopping streets in the bigger cities (high streets). Vastned also owns attractive shopping centres and retail warehouses. Its tenants are strong and leading international and national retail brands. The property portfolio has a size of approximately € 2.0 billion.

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