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## EQUITES SELLS TWO UK LOGISTICS PROPERTIES TO REAL ESTATE FUNDS MANAGED BY BLACKSTONE

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Cape Town, 2 February 2021 – The JSE listed specialist logistics property fund, Equites, today officially announced that it has sold two high-quality UK distribution warehouses to real estate funds managed by Blackstone for £43,400,000, being a 4.79% net exit yield and 6% premium to Equites' book value.

The sale proceeds will be re-invested into the development of prime distribution warehouses by the Equites/Newlands JV, with the new warehouses let on 20- and 15-year leases to Hermes and Amazon. This transaction will realise net cash proceeds of £23,679,779 to Equites, while lowering the loan-to-value ratio across its portfolio.

The newly formed strategic partnership with Newlands in the UK has gained significant momentum and the proceeds of this sale will be invested into the premium logistics products that will be developed by the Equites/Newlands partnership. The partnership has recently concluded two development agreements with Amazon and Hermes, with total development costs of £41 million and £72 million, respectively. The two facilities that Equites will ultimately hold will be brand-new premium logistics facilities, built to institutional standards and let to high-quality tenants on long-term leases.

Link to Equites' stock exchange notice [here](#).

### **Andrea Taverna-Turisan, the CEO of Equites, commented:**

*"We have curated a high-quality UK logistics portfolio since we entered the UK market in 2016, which today has a total portfolio value in excess of £320 million.*

*We look forward to re-investing the proceeds from these disposals into our partnership with Newlands, which currently affords Equites an attractive pipeline of world-class logistics developments in the UK."*

### **For further information, please contact:**

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### **ABOUT EQUITES**

Equites Property Fund Limited ("Equites") is a South African REIT, with a clear focus on being a market leader in the logistics property market by developing and acquiring A-grade, modern logistics facilities in prime locations in South Africa and the United Kingdom. Equites listed on the Johannesburg Stock Exchange ("JSE") on 18 June 2014 with a portfolio value of R1 billion and has since grown to a portfolio value to R16 billion at August 2020. The group continues to grow its portfolio through a significant development pipeline and high-quality acquisitions. Equites is the only listed property entity on the JSE to provide shareholders with pure exposure to prime logistics assets.

#### **Directors:**

PL Campher (Chairman), G Lanfranchi (Deputy Chair)  
A Taverna-Turisan\*† (CEO), GR Gous\* (COO), L Razack\* (CFO)  
RE Benjamin-Swales, MA Brey, E Cross, K Dreyer, AJ Gouws, N Khan, K Ntuli

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