



## Attacq announces successful refinancing of debt

**7<sup>th</sup> December 2017:** Today, Attacq announces it successfully refinanced R3.2bn of debt, through its wholly-owned subsidiaries Attacq Retail Fund (Pty) Ltd and Lynnwood Bridge Office Park (Pty) Ltd.

The debt is secured by a portfolio of 11 high quality properties across retail, office, hotel and mixed-use sectors which are located across different geographies. The portfolio has a total GLA of 221,913m<sup>2</sup> and has an aggregate valuation of R6.1bn as at June 2017.

Half of the total debt was due to expire in May 2018, however, the group decided to refinance the entire debt amount early in order to extend the tenor of its loan book and take advantage of favourable pricing, which was attractive across each of the three, five and seven-year tranches.

The refinance transaction was 4.9 times oversubscribed with bids received from a total of 10 prospective lenders and ultimately, the group took the opportunity to create relationships with three new lenders. "Attacq management is pleased with the outcome as it has resulted in attractive pricing, extension of tenor and new funding relationships." says Melt Hamman, interim CEO and CFO of Attacq.