

Attacq leasing update

1. Edcon exposure

At May 2018, Attacq's South African retail portfolio had effective exposure to the Edcon Group of 28 848 m² of gross lettable area (GLA) (40 599 m² of gross exposure prior to applying Attacq's effective holding). Attacq has negotiated a structured reduction in the exposure to the Edcon Group that will be implemented over the period between June 2018 to April 2019. This will reduce the effective exposure of Attacq's South African retail portfolio to the Edcon Group by approximately 25%, to 21 510 m² (being 30 298 m² of gross exposure). New leases to redeploy some of the affected GLA have already been concluded, including H&M opening in November 2018 at Eikestad Mall, Stellenbosch.

2. Stuttafords exposure

The only exposure Attacq had to Stuttafords was at Brooklyn Mall in which it owns a 25% undivided share. Of the 669 m² GLA previously occupied by Stuttafords, 354 m² had been let to Contempo, 102 m² to Cape Union Mart and the balance of 210 m² is currently being marketed. The remaining vacant space is well located and we do not foresee any problems occupying the remaining vacancy.

3. Transnet to relocate to Waterfall in the Group 5 building

Attacq is proud to welcome South African rail, port and pipeline company, Transnet to premises within Waterfall's commercial precinct, commencing from 1 August 2018. 1 400 Transnet employees will move into the five star Green Building Council South Africa rated building of 24 354 m² located on the corner of Waterfall Drive and Country Estate Drive, with easy access to the N1 via the Allandale interchange.

4. Group Five to move to Sunninghill Offices

Group Five will relocate to 2 Eglin Road, Sunninghill, maintaining the well-established working relationship with Attacq. Group Five will occupy 4 800 m² of the 29 806 m² Eglin property.

5. Financial services group to Waterfal City

Attacq secured a 4 500 m² lease with a well known financial services group, launching the development of The Ingress. The Ingress is an approximately 20 500 m², five building office park located opposite Gateway West and the Mall of Africa. The development will be built in two phases with phase 1 consisting of two buildings. The estimated date of completion for phase 1 is June 2019 and the development will carry a four star Green Building Council South Africa rating (by design).

6. Dis-Chem

Dis-Chem signed a lease for the K101 warehouse, an 8 518 m² warehouse which was originally developed on a speculative basis. Beneficial occupation commence on 1 June 2018.