

## As Termas + Petrol Station | Shopping Centre



### Location & Profile

- › Situated in northeast Spain on the northern edge of Lugo, the provincial capital with a population of 330,000.
- › It is the leading shopping centre in the region, with a large primary catchment area (over 200,000 people).
- › It enjoys a high-profile setting and easy road access from the N-VI, N-640 and A-6.
- › The centre benefits from 2,200 parking spaces, electric vehicle charging points and a petrol station.

### Investment Rationale

- › Medium-sized shopping centre and the top shopping destination in its catchment area.
- › As an investment opportunity, it offers a highly appealing balance between current return and value uplift potential.
- › The centre's physical occupancy rate stands at 97%, with major brands such as Media Markt, Zara, C&A, Mango, Sfera, H&M, Stradivarius, Leroy Merlin and Yelmo Cines all represented.
- › The centre obtained the Universal Accessibility Certification awarded by the Spanish Association for Standardisation and Certification (AENOR), in accordance with UNE standard 170001. This certifies that As Termas meets all the accessibility conditions required to ensure it is accessible for everyone. This certification also acknowledges the shopping centre's steadfast commitment to inclusion and integration, ensuring its facilities can be accessed and used by everyone.

### Asset Characteristics

Property Name	<b>As Termas</b>
Property Type	<b>Shopping Centre</b>
Location	<b>Lugo</b>
Ownership (%) <sup>(*)</sup>	<b>100%</b>
Year of Construction	<b>2005</b>
Year of last refurbishment	<b>2019</b>
GLA	<b>35,143 sqm</b>
Purchase Date	<b>15 April 2015/ 28 July 2015</b>
Acquisition Price	<b>€68.8 million</b>
Price/sqm	<b>€1,959 per sqm</b>
No. of Tenants	<b>75</b>
WAULT	<b>2.7 years</b>

(\*) Lar España owns 100% of the shopping arcade.