



## Las Huertas | Shopping Centre



### Location & Profile

- › Located in Palencia, in the autonomous region of Castille and León in northeast Spain.
- › More than 81,000 people live within the centre's direct catchment area.
- › The immediate vicinity contains a blend of residential and commercial uses, and as a result 35% of visitors arrive on foot. The centre enjoys a good location, with easy access to the city centre via the A-67 motorway (the main road link between Palencia and Valladolid).

### Investment Rationale

- › Las Huertas is Palencia's only shopping centre; a Carrefour hypermarket provides a strong anchor.
- › It boasts an appealing range of stores centred around massmarket brands, including prestigious multinational and regional retailers such as Deichman, Time Road and Sprinter.

### Asset Characteristics

Property Name	<b>Las Huertas</b>
Property Type	<b>Shopping Centre</b>
Location	<b>Palencia</b>
Ownership (%) <sup>(*)</sup>	<b>100%</b>
Year of Construction	<b>1989</b>
Year of last refurbishment	<b>2016</b>
GLA	<b>6,267 sqm</b>
Purchase Date	<b>24 March 2014</b>
Acquisition Price	<b>€11.7 million</b>
Price/sqm	<b>€1,867 per sqm</b>
No. of Tenants	<b>26</b>
WAULT	<b>1.9 years</b>

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