

MEDIA RELEASE

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Investec Property Fund acquires portfolio valued at nearly R600 million

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The portfolio comprises quality office buildings located in office parks in the strong commercial nodes of Bryanston; Lynwood Road, Pretoria; Constantia Kloof, Roodepoort and the Tyger Valley node in Cape Town's northern suburbs, as well as two industrial properties located in the prime nodes of Linbro Park and Silverton, Pretoria.

The portfolio is multi tenanted, 98.2% let, with medium to long dated leases in place. Clover is the dominant tenant in the portfolio, contributing approximately 25% of the rental income while the balance of the space is occupied by tenants such as Econet Wireless, Tharisha Minerals, Capespan, Pepkor, NHBRC, professional firms and others.

Commenting on the acquisition, Sam Leon CEO of the Investec Property Fund said, "We are pleased with these acquisitions, particularly the offices which are all located in highly desirable office parks in prime areas with a wide geographic spread."

IPF is also pleased to announce the investment of R235million, equating to 4.2% of IPF's asset base, into Investec Australia Property Fund ("IAPF") an Australian-domiciled real estate investment trust that will debut on the JSE on 24th October 2013. This is a strategic investment in the oversubscribed new listing which will give the Fund direct exposure to attractive Australian property assets and the Australian dollar.