



MEDIA RELEASE FROM EMIRA PROPERTY FUND

28 October 2016

***Emira signs an agreement to house both KFC and Pizza Hut Africa head offices
in another landmark deal for Knightsbridge, Bryanston***

Emira Property Fund has signed a deal to house both KFC and Pizza Hut head offices in Africa within 3,150sqm of quality green office space at Knightsbridge office park, Bryanston.

The deal kick-starts the second of three phases in Emira's R815 million total redevelopment of the former Knightsbridge Manor.

This agreement comes hot on the heels of Emira's recent deal with WSP|Parsons Brinckerhoff for 5,900sqm of offices at Knightsbridge.

Knightsbridge comprises seven buildings and Emira's redevelopment will triple the size of the office space it offers to nearly 29,850sqm.

Emira's transaction with WSP|Parsons Brinckerhoff is part of the first phase of the development, comprising three buildings. Construction on this phase began in January 2016 and WSP|Parsons Brinckerhoff will open at Knightsbridge office park in August 2017.

Emira will begin work on the fourth building in Knightsbridge to undergo redevelopment from March 2017, and KFC and Pizza Hut will start operating at their new Knightsbridge premises from June 2018.

Geoff Jennett, CEO of Emira, comments: "We're thrilled to sign KFC and Pizza Hut at Knightsbridge. This deal will help KFC and Pizza Hut to realise their property objectives by matching them with P-grade, resource-efficient green offices that support their business goals."

Doug Smart, Managing Director of KFC Africa, says: "We are excited about our new office space and look forward to seeing this development take place. These green offices will be a



true reflection of our pioneering and iconic brand as well as a great place to work for our team.”

Jennett attributes Emira’s ability to close deals at Knightsbridge with top names in business, even in this tough market, to the growing popularity of the Bryanston business node, Emira’s strong leasing focus and the excellent quality of the Knightsbridge redevelopment.

He explains: “Bryanston is emerging as the preferred alternative to Sandton for blue-chip businesses and large A-grade and P-grade office users. Emira’s Knightsbridge development responds to this demand with high-quality office space in a modern green office park that benefits from a prime location in a growing business hub.”

The new office park will have a minimum 4-Star Green Star SA rating from the Green Building Council of South Africa. It benefits from resource-efficient advanced mechanical and electrical installations including a chilled water system, lighting sensors, access control, CCTV and rainwater harvesting for irrigation. It also has standby power generation and backup water supply.

Excellent positioned on Sloane Street, opposite The Campus and with quick access to the N1 highway, Knightsbridge also includes a restaurant and central conference facilities, creating valuable shared services for the park’s tenants that support decreased occupancy costs.

It will also benefit from improved access, with Emira upgrading of the intersection of Sloane Street and William Nicol Drive as part of the project.

A landmark in the area since the mid-1980s, Emira acquired Knightsbridge Manor in 2003 and, with this project, Knightsbridge will enjoy brand new chapter as a leading business address.

The entire park is being demolished and redeveloped in phases, based on demand, and offers better space for business while boosting the asset’s value, performance and competitiveness for Emira.



This strategic phased approach to redevelopment ensures Knightsbridge remains income-producing throughout its development. In fact, with the first phase currently under development, 64% of the original park is still generating income. What's more, the new, larger first phase is already approximately 50% pre-let.

Jennett notes: "The major redevelopment of Knightsbridge strengthens our portfolio composition and reduces our exposure the lower-grade offices. This, together with our proactive asset management and effective leasing focus, furthers the responsible rebalancing of Emira's portfolio to be more defensive across cycles for our stakeholders."

Emira is a medium-cap diversified JSE-listed REIT that is invested in a quality balanced portfolio of office, retail and industrial properties. Its assets comprise 144 properties valued at R12.9 billion. Emira is also internationally diversified through its direct interest in ASX-listed GOZ valued at R940.4 million.

/ends

Issued by:

Emira Property Fund

Geoff Jennett, CEO

Tel: 011 028 3116

www.emira.co.za



marketing concepts

MEDIA RELEASE distributed by **Marketing Concepts**

1st Floor, Wierda Court, 107 Johan Avenue, Wierda Valley, Sandton

T +27 (0) 11 783 0700 