



Property investment excellence.

HYPROP ACQUIRES INTEREST IN SKOPJE CITY MALL

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Hystead Limited (Hystead), a UK company co-owned by Hyprop Investments Limited (Hyprop) and PDI Investment Holdings Limited (PDI), today announced that it has acquired the Macedonian mall, *Skopje City Mall*, purchased from Balfin Finance BV, Amsterdam. The total purchase consideration is EUR 92 million.

Skopje City Mall is the dominant mall in the Macedonian capital of Skopje and the largest in the country. Skopje has a population of approximately 534,000 people. The mall offers 37,600m² of retail GLA and 131 tenants including *Zara, Terranova, Koton, LC Waikiki, Bershka, New Yorker* and *Fashion & Friends*. Opened in October 2012, the mall is a modern, multilevel centre located approximately 3km west of the city centre.

Pieter Prinsloo, Hyprop CEO says that “our objective is to own a high quality shopping centre portfolio in South-Eastern Europe. Macedonia is a small, open economy which has taken great strides to strengthen their economy over the last decade. The World Bank estimates Macedonia’s real GDP growth of 3,3% for 2017. *Skopje City Mall*’s high occupancy, promising footfall, balanced tenant mix and expansion opportunities ensure that it is an attractive investment. The mall’s current management team will remain to ensure the retention of critical skills. Our expectation is that the investment will enhance Hyprop’s income distributions.”

Hyprop’s South-Eastern Europe strategy is to acquire dominant shopping centres through Hystead. Hyprop has a 60% interest in Hystead and PDI, a company presented by Louis Norval, has the remaining 40%. Hystead now owns three properties in South-Eastern Europe, namely *Delta City Podgorica* (Montenegro), *Delta City Belgrade* (Serbia), both purchased earlier this year and today’s acquisition, *Skopje City Mall* (Macedonia).

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