

March 29, 2024  
IINO Kaiun Kaisha, Ltd.

### **Announcement of Acquisition of “111 STRAND,” a Second Office Building in London, U.K.**

IKK UK 2 LTD, a subsidiary of IINO Kaiun Kaisha, Ltd. (IINO Lines), acquired an office building "111 STRAND" in London, UK on March 28, 2024.



111 STRAND exterior



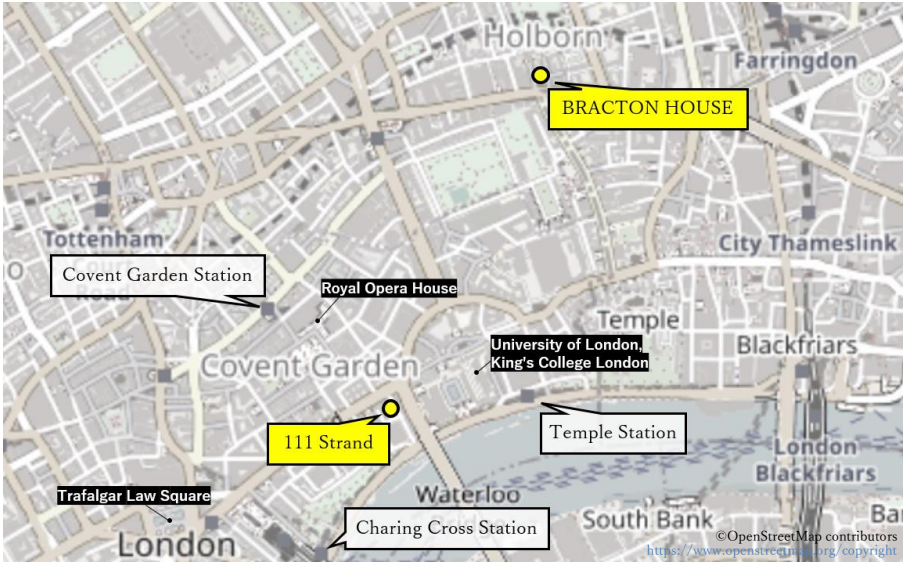
View from the rooftop (south)

The property is situated in Covent Garden area in central London, facing Strand Street. It enjoys excellent accessibility, being served by numerous bus routes and located within a 5-minute walk of Charing Cross Station, a 6-minute walk of Covent Garden Station, and a 6-minute walk of Temple Station. It is leased on a long-term basis and has received a commendable Energy Performance Certificate (EPC) rating of B, which is second only to the highest A rating. Beyond its office functions, the property is surrounded by appealing amenities, entertainment and dining areas including theaters on the north side, an academic institutions to the east, and a garden-adorned church to the south. This prime location offers ample sunlight and unobstructed views of the River Thames. With its promising features, the property is anticipated to deliver consistent income as an office building.

We have been developing both the shipping and the real estate businesses based on IINO MODEL, our business model, and in our mid-term management plan, "The Adventure to Our Sustainable Future." We have identified the "Expansion of Global Business" as one of the key strategies - We established a representative office in London in 1973 (with the incorporation of a local subsidiary in 2004), recognizing it as a major maritime hub. In 2020, we acquired BRACKTON HOUSE, marking our first venture into overseas office property in the real estate business. Additionally, we plan to invest in a real estate development project in the U.S. in 2022. These initiatives signify our commitment not only to expanding our office building leasing business targeting the central Tokyo area but also to developing the overseas real estate business.

In addition to enhancing the stable profitability of our office leasing business in London, this property will also contribute to the expansion of our overseas real estate business by diversifying our business portfolio. We will continue to invest in high-quality properties both in Japan and overseas by utilizing our know-how in managing office buildings in Japan for many years, while leveraging our expanding knowledge of the overseas real estate market. Our goal is to further increase our corporate value by strengthening the stability of profitability in our real estate business while diversifying our business.

Property Summary	
Purpose:	Office and stores
Location:	111 Strand London WC2R 0AG
Floors:	7 floors aboveground and 1 basement floor
Leasable Area:	Approx. 3,510 m <sup>2</sup>
Completion Year:	2002
Acquisition date:	March 28, 2024



(\*1)EPC

A certificate representing the official energy efficiency rating of a property, issued by a UK government-approved organization. It is graded on a seven-point scale from the highest A to the lowest G.

(Reference) Timely Disclosure (March 25, 2024): [Announcement of Taking Over a Capital Increase of Our Overseas Consolidated Subsidiary and its Acquisition of Shares of a Company](#)

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