

**SIRIUS REAL ESTATE LIMITED**

(Incorporated in Guernsey)

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**Sirius Real Estate Limited**

("Sirius Real Estate", "Sirius" or the "Company")

**SIRIUS COMPLETES £16 MILLION SALE OF BIZSPACE BUSINESS PARK IN LONDON**

Sirius Real Estate, the leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the UK, advises that, further to the announcement published on RNS and SENS on 16 May 2022, it has completed the disposal of BizSpace Camberwell in London for £16 million.

The sale price represents a net initial yield of approximately 2.0% and a 94% premium to the value at the time of the Company's acquisition of BizSpace in November 2021. The purchase of BizSpace enabled Sirius to enter the UK market for the first time through the platform acquisition of this leading provider of regional light industrial, workshop, studio and out-of-town office units.

The multi-tenanted Camberwell business park comprised 34,700 sq. ft. of industrial and office space and was 91% occupied following a series of asset management measures delivered through the BizSpace platform.

**Commenting on the transaction, Andrew Coombs, Chief Executive Officer of Sirius Real Estate, said:**

"The disposal of this asset demonstrates our ability to utilise the expertise within the Sirius and BizSpace platforms to identify, asset manage and crystallise value in our portfolios. As part of our ongoing portfolio management programme, we are progressing a small number of further sales in the UK and Germany, capturing the value we have created and allowing us to reduce our leverage post the BizSpace acquisition and also recycle capital into asset managing value within, or adding to, our portfolios. BizSpace continues to perform well, benefiting from its integration into the group and from a strengthened management team."

- ENDS -

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## NOTES TO EDITORS

### About Sirius Real Estate

Sirius is a property company listed on the main and premium market of the London Stock Exchange and the main board of the JSE Limited. It is a leading owner and operator of branded business and industrial parks providing conventional space and flexible workspace in Germany and the UK. As of 31 March 2022, and following the acquisition of BizSpace, a leading UK provider of regional flexible workspace, the group's portfolio comprised 140 assets let to 9,452 tenants with a total book value of over €2 billion, generating a total annualised rent roll of €167.1 million. Sirius also holds a 35% stake in Titanium, its €350+ million German-focused joint venture with clients of AXA IM Alts.

The Company's strategy centres on acquiring business parks at attractive yields and integrating them into its network of sites - both under the Sirius name and alongside a range of branded products. The business then seeks to reconfigure and upgrade existing and vacant space to appeal to the local market via intensive asset management and investment and may then choose to selectively refinance or dispose of assets once they meet maturity, to release capital for new investment. This active approach allows the Company to generate attractive returns for shareholders through growing rental income, improving cost recoveries and capital values, and enhancing returns through securing efficient financing terms. The Company has a strong track record for growing its income and has delivered like-for-like rent roll growth in excess of 5% for the last eight consecutive years.

For more information, please visit: [www.sirius-real-estate.com](http://www.sirius-real-estate.com)

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