



Property Name: Reginald Holdings AB

Property Description: The Reginald portfolio is a mixed office, retail and commercial portfolio of 14,418 square meters that is based in the university city of Skovde, a regional city with a population of 50,000 in the center of southern Sweden. The portfolio consists of three parts, 10,036 square meters of prime retail and office on the main pedestrian walkway in the city center, a 466 square meter office building in the university and 3,916 square meters of office and commercial.

Purchased: This portfolio was bought in March 2007 for circa 160 MSEK with MSEK of equity.



Management: This was a 'trophy' buy at the height of the property bubble in Europe and although many challenges have been encountered during the ownership of the property, trading has levelled out since 2010 when a new management company was appointed.

Investment outlook: The portfolio is presently repaying debt of SEK3.18M a year which is equivalent to about 8.7% of the present equity employed.