



almacantar

(36.29% dof share capital through EXOR S.A.)

The main consolidated income figures for the Almacantar Group for the six months ended June 30, 2013 are as follows:

Consolidated income	£3,000
Net property income	£2,000
Operating profit	£2,000
Profit after tax	£1,000
Profit attributable to owners of the parent	£2,000

Almacantar reported a profit of £3 million for the six month period ended June 30, 2013. This includes net property income of £2 million. A significant proportion of income arises under leases with fixed rental levels. Leases typically have a remaining term of 10 years. The group's finance expense for the period ended June 30, 2013 of £4.1 million largely comprises interest expense on bank borrowings. Key consolidated statement of financial position data of the Almacantar Group at June 30, 2013 are as follows:

Investment properties	£2,000
Net assets	£2,000
Debt	(£1,000)
Other debt	(£1,000)
Net financial position	£2,000

At June 30, 2013, the share capital of Almacantar amounted to £276 million. In early July 2013, Almacantar issued new shares. At the same date, Almacantar held the following properties:

Centre Point

Centre Point is a well-known building of 34 stories in central London, close to the districts of Soho, Bloomsbury and Covent Garden. A building permit to convert Centre Point into luxury apartments was approved in early July 2013. Building work is expected to start in late 2013.

Marble Arch Tower

Marble Arch Tower is situated on a prominent site in central London overlooking Hyde Park. The building currently comprises offices, other commercial occupiers, and a cinema. Almacantar is working with the local authority to develop the site into a residential development. An application for a building permit for this development work is scheduled to be submitted before the end of 2013.

CAA House

This property is also in the center of London, and is leased by a British government agency until 2019.

125 Shaftesbury Avenue

In early July 2013, Almacantar has entered into a contract to purchase an additional investment property at 125 Shaftesbury Avenue. Almacantar will continue its strategy of increasing the value of existing investments, in particular by redeveloping existing properties.

Periodi correlati:



