
Befimmo expands its portfolio in the Grand Duchy of Luxembourg with the acquisition of the Cubus building

Befimmo continues its expansion in Luxembourg. The Company has finalised the acquisition¹ of the Cubus building in Howald for approximately €30 million “all in”. This 5,000 m² building, located near the Cloche d’Or (Luxembourg City), offers an important value creating potential. Already well served by public transport (the train station and busses are within walking distance from the building), this area has been undergoing significant development for several years. By 2023, the new Howald station will become a major public transport hub in the south of the city with an intermodal connection (train, tram and bus).

“The location of the site is a key element of the transaction” explains Martine Rorif, COO of Befimmo. *“We anticipate that this area will be a good alternative to the Cloche d’Or and in this perspective, we expect rents to increase and yields to decrease in the coming years.”* Based on the current leases, the initial yield on investment is 5.6%.

This second investment in the Grand Duchy demonstrates Befimmo’s confidence in the Luxembourg market, which has been growing for several years.



Google image

¹ Via its subsidiary Kubissimo sarl.

Befimmo a Regulated Real-Estate Investment Trust (BE-REIT), listed on Euronext Brussels, is a real-estate operator specialising in office buildings, meeting centres and coworking spaces. Those Befimmo Environments are located in Brussels, the Belgian cities and the Grand Duchy of Luxembourg. With its subsidiary, Silversquare, Befimmo aims to develop a Belux network of interconnected workspaces.

As a company that is human, a corporate citizen, and responsible, Befimmo offers its occupants contemporary office spaces and related services in buildings that are sustainable in terms of architecture, location and respect for the environment.

By creating added value for its users, Befimmo also creates value for its shareholders. At 30 September 2020, the fair value of its portfolio was €2.9 billion.



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