

## LeadCrest Capital Partners announce €70 million investment in food supermarket portfolio in France

### Off-market sale-leaseback with Casino group, one of the largest global food retailers

Paris, 5<sup>th</sup> July 2021 – LeadCrest Capital Partners, **the first European fund 100% dedicated to sale-leaseback and build-to-suit investments**, today announced the acquisition of a €70 million portfolio of six food supermarkets and the forward purchase of a seventh asset, totalling 33,500 square meters, and triple-net leased to Monoprix Exploitation and Distribution Casino France, two wholly owned subsidiaries of Casino Guichard-Perrachon (EPA:CO).

#### Highlights

**Casino, a global leader in food retail:** With over 120 years of history, and a pioneer of the modern grocery retail segment, Casino is today a leading multi-format, multi-banner and multi-channel retailer. The group has a footprint of approximately 11 000 stores across France and Latin America and generated €31.9 billion in consolidated net sales in 2020. In France, Casino operates a diversified portfolio of 10 brands across all formats (from convenience to hypermarkets) and regions, and is the second largest E-commerce retailer.

**Best in class for ESG commitments:** Over the years Casino has developed a long-lasting commitment to responsible consumption. The group has been the No. 1 European retailer for its climate, environmental protection commitments, human resources policies and corporate governance. Casino has also been mentioned as the only retailer in the top 100 World Most Sustainably Managed Companies by the Wall Street Journal.

**Diversified portfolio:** The portfolio comprises seven assets totalling approximately 33,500 SQM. The transaction consists of two phases, with first, the acquisition of six standing assets, and second, the forward purchase of a seventh asset under development, for which practical completion is expected in early Q4 2021.

**Prime and dynamic location:** The acquired assets are located mainly in Paris, Greater Paris and Southern France, in prime urban infill areas with strong socioeconomic profiles and set to experience above-average population growth, and where Casino is the market leader with limited completion.

**Long term NNN leases:** The portfolio is let on long term triple net leases to Monoprix Exploitation and Distribution Casino France, and guaranteed by Casino Guichard-Perrachon. Rent is indexed annually to French CPI.



**Georges Asmar, Portfolio Manager at LeadCrest Capital Partners**

“The newly formed partnership with the Casino Group is perfectly aligned with our company’s strategy to offer an alternative financing solution to companies who seek growth via innovation in a resilient market. We value this transaction as a case study for the European retail industry that qualifies sale-leaseback today as an effective post COVID financing alternative for our partners. The food retail sector has proven to be one strategic pillar for LeadCrest, and we are delighted to see our expertise recognised by key player of the segment such as Casino.”

LeadCrest Capital Partners was advised by firms Cheuvreux and Reed Smith on the legal matters, and by Cushman & Wakefield on the commercial aspects of this transaction.

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**About LeadCrest Capital Partners:**

Founded by a team of experts with a global track record, LeadCrest Capital Partners is the first European fund 100% dedicated to sale-leaseback and build-to-suit operations. With offices in Luxembourg, Paris, and London, LeadCrest focusses its operations on Europe providing highly bespoke non-bank capital solutions to its corporate partners by monetising their real estate assets. The company relies on disciplined portfolio formation throughout all asset classes, ranging from traditional commercial real estate to highly specific operational properties, across all sectors, and of all sizes.

<https://leadcrestcap.com/>

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