

Sirius to acquire German property portfolio EUR58m

Sirius Real Estate said on Thursday it planned to acquire the mixed-use German property portfolio for EUR58m.

The Germany-based group, which listed on the JSE's AltX last December, said it planned to fund the deal through the issue of new shares to raise EUR50m. The balance would be settled through bank funding.

The portfolio currently generates recurring rental income of about EUR5.4m a year and net operating income of EUR4.7m.

"The proposed acquisitions fit very well into our existing portfolio and are located within key markets near Stuttgart and North Rhine Westphalia in which we are looking to grow our presence," CE Andrew Coombs said.

Source: [BDpro](#)

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