

Pareto Limited and BVI acquires 25% stake in Atterbury Europe

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The Pareto Group acting through BVI, a sister company to Pareto Limited, acquired a 25% shareholding in Atterbury Europe Holding B.V.

The Atterbury Europe portfolio currently comprises property investments in Romania, Cyprus and Serbia, with a combined gross lettable area (GLA) of 524,052m², split between 422,427m² of retail and 101,625m² of offices. The portfolio boasts an impressive tenant mix with some of the anchors including international brands such as Ikea, Auchan, Carrefour, ZARA, Massimo Du[^] (and 5 other Inditex brands), Peek & Cloppenburg, H&M, Marks & Spencer, LC Waikiki, Mango, C&A, Armani Exchange, Intersport, Cinema City and World Class Gym.

The Romanian portfolio includes 4 retail shopping centres in Timisoara, Cluj, Suceava and Iasi, as well as 4 office towers that anchor the retail centres, which are owned 50% by Atterbury Europe.

The Cyprus portfolio owned c.98% by Atterbury Europe, comprises of two retail shopping centres which are strategically located in high catchment areas in Nicosia, being the Mall of Cyprus and the Mall of Engomi. These shopping centres houses international brands such as ZARA and six other Inditex brands, Marks & Spencer, Mango, Armani Exchange, Lacoste, Tommy Hilfiger, OVS and Intersport.



Usce Shopping Centre, Immocentre 1 as well as Mercator, all located in Belgrade, form part of the Serbia portfolio and is owned 25% by Atterbury Europe. Atterbury Europe also owns a 50% stake in the BEO Beograd shopping centre located in old Belgrade with a GLA of 43,630 m² currently under construction and opening in the European Spring this year.

The Group CEO of Pareto, Mr. Malose Kekana, said “this acquisition provides the Group with the opportunity to diversify its portfolio outside South Africa, reducing its concentration risk whilst venturing into jurisdictions with robust economies and significant fiscal strength.”

Atterbury Europe has a pipeline of other projects it is considering.

“An investment into Europe will assist in building Pareto’s growth story as well as ensuring that the Group remains on par with its peers. This investment also improves access to international brands to anchor the Group’s leasing pipeline.” continued Kekana.

¹ Pareto Limited investment in Mall of Cyprus/Mall of Engomi 16 Apr 2024

² Department of Home Affairs opens state-of-the-art branch at Cresta Shopping Centre 15 Apr 2024

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