

Company EfTEN Real Estate Fund AS
Type Company Release
Category Other corporate action
Disclosure time 06 Feb 2019 16:05:00 +0200

Currency

Title Subsidiary of EfTEN Real Estate Fund III AS acquires ABC Group's Tallinn-based car dealership

Today, EfTEN Kolmas OÜ, a wholly owned subsidiary of EfTEN Real Estate Fund III AS, acquired from the public limited company ABC Vara the following four registered immovables, which are the location of a car dealership and service centre along with parking areas:

1) registered immovable at Mustjõe 1 and Paldiski mnt 105, Tallinn (register part no. 1976101, consisting of two cadastral units: cadastral code 78406:601:6830, area 1247 m², and cadastral code 78406:601:6840, area 4419 m²);

2) registered immovable at Mustjuure 6, Tallinn (register part 1976701, cadastral code 78406:601:4520, area 1795 m²);

3) a legal share of $\frac{1}{2}$ of the registered immovable at Mustjõe 3, Tallinn (register part 3717201, cadastral code 78406:601:4850, total area of immovable 695 m²);

4) a legal share of 1200/2694 of the registered immovable at Paldiski mnt 97, Tallinn (register part 11149501, cadastral code 78406:601:6750, total area of immovable 2694 m², of which 1200 m² is in the sole use of the seller pursuant to an agreement between co-owners;

The Estonian Competition Authority previously gave its approval to completion of the transaction.

The price of the immovables, not including value-added tax, was 3 million euros. VAT was added to the price of the Mustjõe 1 / Paldiski mnt 105 immovable and the Mustjuure 6 immovable. The transaction was financed 60% by loan capital secured by a mortgage of 3,000,000 euros established on the immovables with AS LHV Bank as the beneficiary. The immovables will continue to be used by the ABC Group-owned ABC MOTORS AS on the basis of a 10-year lease, which can be extended twice for five years.



Viljar Arakas
member of the management board
Tel. 655 9515
Email: viljar.arakas@eften.ee

