

Project:	Nordlicht - Kiel
Development status:	The investment case is a refurbishment and re-development case. Plans are moving forward. It will take time and negotiations with potential tenants before the full picture of the BP materialises.
Construction contract status:	Nothing yet to report - awaiting signing of key lease contracts.
Leasing status:	We expect to sign 2 new leases with DM and Rewe (13 to 15 years) within Q4. The leased area is appr. 3,000 sqm. in total.
Sales progress:	Property is not for sale.
Budget income	EUR 86 mill.
Budget costs	-EUR 60 mill.
Budget profit	EUR 26 mill.
Loan 1 -Lender	Fördesparkasse Kiel
Amount	EUR 20 mill.
Terms	Variable interest rate, first period 5,152% p.a.
Expiry	30-06-2025
Loan 2 -Lender	Scope Special Investment
Amount	DKK 60 mill.
Terms	CIBOR 3M +10,5%
Expiry	15-03-2025
Loan 3 -Lender	Scope Special Investment
Amount	DKK 30 mill.
Terms	CIBOR 3M +10,5%
Expiry	15-03-2025