

Beni Stabili Siiq has sold a retail building in Milan for €31m

28 October 2011

Beni Stabili Siiq, following the preliminary agreement signed in the first half 2011, has sold today the building located in Milan-via Verri; the building has a retail destination of use and the [sale price is €30.9m](#), equal to the [book and market value at 30 June 2011](#). The disposal is part of the ordinary asset rotation activity on the portfolio.

The asset (total GLA of around 1,000 sqm) was purchased by Beni Stabili in 2008 and is totally let. Beni Stabili has also redeemed the €20m bank debt existing on this asset.

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Founded in 1904, Beni Stabili Siiq is a property company listed on the Milan Stock Exchange (BNS.MI) since 1999 and on the Paris Euronext since 2010. We invest in office properties located in major cities in northern and central Italy. Since July 2007 Beni Stabili Siiq has been part of the French group, Foncière des Régions, one of Europe's leading property companies. From January 2011 Beni Stabili Siiq has adopted the SIIQ regime (the Italian version of the REIT).

The Company reported a profit of €79m for 2010, whilst the value of the total property assets managed by Beni Stabili Siiq was €4.3bn at 31 December 2010.

Through Beni Stabili Gestioni SGR, the Company manages a total of 11 real estate funds with total assets under management of approximately €1.6bn at the end of 2010.