

# Greenbay and Resilient to buy two malls in Portugal

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Property groups Greenbay and Resilient intend buying two Portuguese shopping centres for €219.25m. Each will pay half for a 50% stake, they announced on Thursday, 16 March.



Image source: [www.forum-coimbra.com](http://www.forum-coimbra.com)

Greenbay will fund its share by raising R650m through an accelerated bookbuild, it said in a separate statement on Thursday.

The two malls being bought are Forum Coimbra and Forum Viseu.

"Forum Coimbra, opened in April 2006, is the dominant regional mall in the Centro Region of Portugal. This 51,489m<sup>2</sup> modern, third-generation mall provides a comprehensive retail and entertainment offering over three levels, served by a structured car park. The mall has excellent transport links connecting it to both the city and the region," the statement said.

Forum Viseu opened in September 2005 with a gross lettable area of 18,705m<sup>2</sup>.

Greenbay said the new shares to be issued would be offered on the JSE and Mauritian security exchange, with preference given to current investors.

Greenbay said the new shares would be credited as fully paid and be ranked on par with existing shares.

Greenbay also reserved the right to increase the share issue if it needed to and the proceeds would be invested in line with company policy, with some possibly covering the acquisition.

Greenbay is a Mauritian company that specialises in global real-estate development and is listed on the Stock Exchange of Mauritius and the JSE.

*Source: BDpro*

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