

## PRESS RELEASE

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### **SECOND ACQUISITION FOR ROSETTE MERCHANT BANK IN H2 2017**



*Getty Images*

Rosette Merchant Bank has quickly followed its August acquisition of the M&S portfolio by acquiring the Debenhams department store in Swansea, Wales.

The freehold property is located in the heart of Swansea city centre and is the only full range department store in the town. It is strategically located at the southern side of the Quadrant Shopping Centre and is the main anchor store within the centre.

The 158,000 sq. ft. property trades over two floors and is entirely leased to Debenhams until February 2078 offering an exceptionally long unexpired lease term of c. 60 years.

The property was acquired on behalf of a private client for £15,000,000 and the transaction marks Rosette's second deal of the year having completed the M&S portfolio acquisition in August for over £50m.

Rosette's Chief Business Development Officer Amr Kenawy commented, "The acquisition is in line with Rosette's strategy of acquiring long income assets underpinned by solid real estate fundamentals for our GCC client base."

The Sharia compliant real estate focused bank is set to make further acquisitions before the year end.

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