



vidaXL Phase 3
Venlo

know more. do more

Content

1 . Investment highlights	3
2 . Venlo	4
3 . Property	7
4 . Tenure	10
5 . Lease	11
6 . vidaXL	12
7 . Solar panels	14
8 . SPV	15
9 . Transaction Structure	16
Appendix - Measurements	17

1. Investment highlights

An exceptional opportunity to acquire a state of the art warehouse in Venlo, **Europe's #1 logistics hotspot**, leased to vidaXL, one of the fastest growing e-commerce companies in the Netherlands.

This prestigious proposition concerns the sale of a **new build distribution center of approx. 80,000 m²**. The construction starts in Q2 2019 and delivery is foreseen in March 2020. The property is leased to HaBa Trading B.V., part of vidaXL. The development is structured via the Special Purpose Vehicle Klaver III Development B.V.



Venlo is the #1 logistics hotspot with a take up of approx. 400,000 m² in 2018



Strategically located, Venlo is known as the gateway to Europe



State of the art logistics development



Multimodal location providing excellent accessibility via road, rail and barge

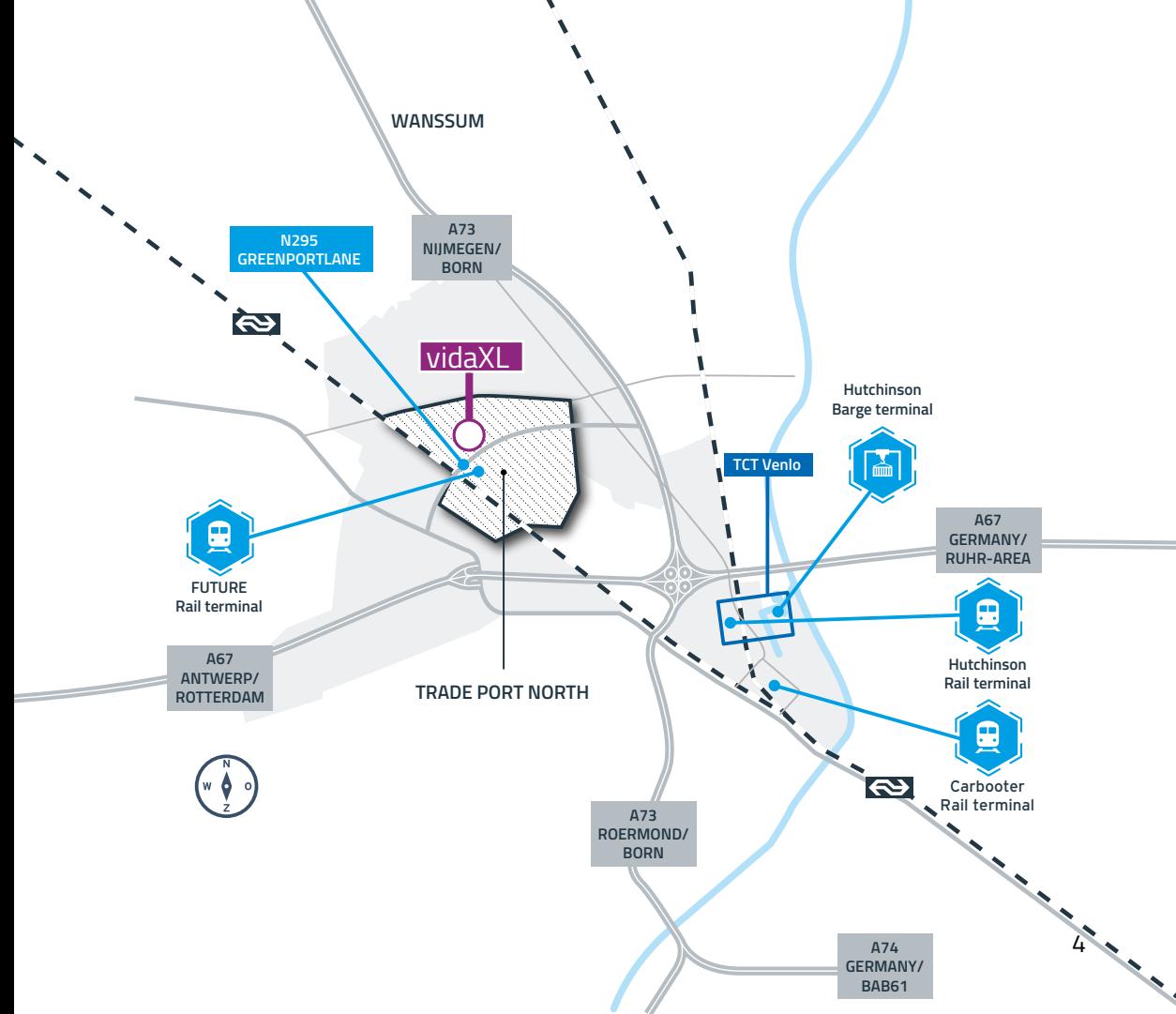


Strong covenant with a turnover of over EUR 300 million per year (2018)

2. Venlo

Venlo is the #1 logistics hotspot in the Netherlands. It is known as the gateway to Middle and Eastern Europe, and Europe's most desirable logistics location.

Because of its location along the German border and several important trading routes (the A67 to Germany/Ruhr-area and Rotterdam, the A73 towards Nijmegen and Belgium, the A61 to Dusseldorf/Koblenz, and the Maas-river from the middle of France to Rotterdam) it's one of the most favourable cities for (European) logistical operations in the Netherlands. Investors like Deka, Prologis, WDP, Aberdeen Standard, TH Real Estate, SavillsIM, Gazeley and Goodman already secured their presence in Venlo.





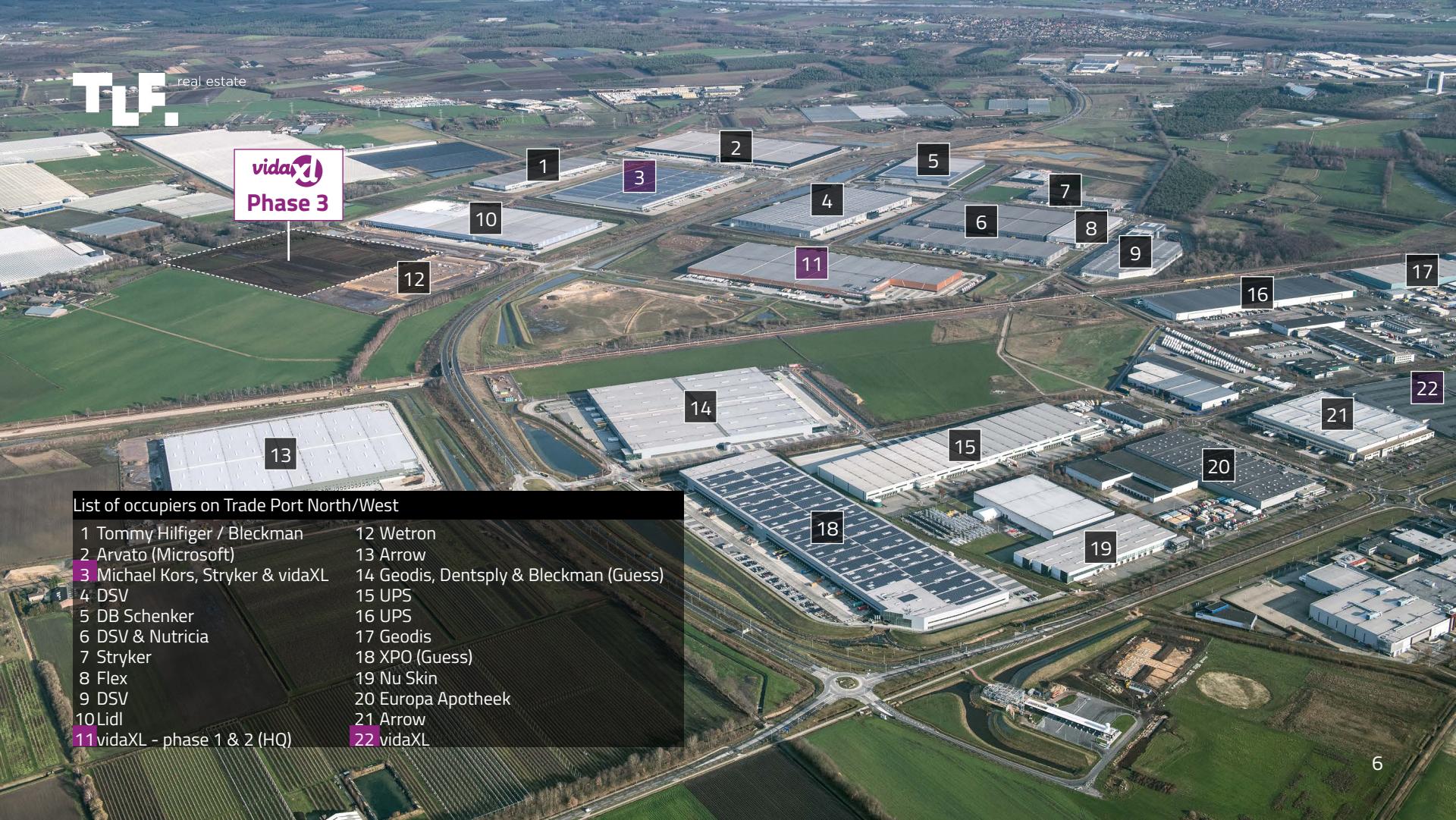
A73



A67

Trade Port North & West

vidaXL
Phase 3



List of occupiers on Trade Port North/West

- | | |
|----------------------------------|--|
| 1 Tommy Hilfiger / Bleckman | 12 Wetron |
| 2 Arvato (Microsoft) | 13 Arrow |
| 3 Michael Kors, Stryker & vidaXL | 14 Geodis, Dentsply & Bleckman (Guess) |
| 4 DSV | 15 UPS |
| 5 DB Schenker | 16 UPS |
| 6 DSV & Nutricia | 17 Geodis |
| 7 Stryker | 18 XPO (Guess) |
| 8 Flex | 19 Nu Skin |
| 9 DSV | 20 Europa Apotheek |
| 10 Lidl | 21 Arrow |
| 11 vidaXL - phase 1 & 2 (HQ) | 22 vidaXL |

3. Property

Warehouse

Construction	Steel frame
Column grid	22.8 x 16.5 m
Loading docks	74 pcs
Overhead doors	4 pcs
Sprinkler	Roofnet K25
Clear height	12.4 m
Floor load warehouse	50 kN/m ²
Floor load mezzanine	8 kN/m ²
Point load warehouse	90 kN
Floor flatness	DIN 18.202, zeile 4
Lighting	LED
BREEAM	Very Good
Heating	Floor heating and indirect air heaters



3. Property

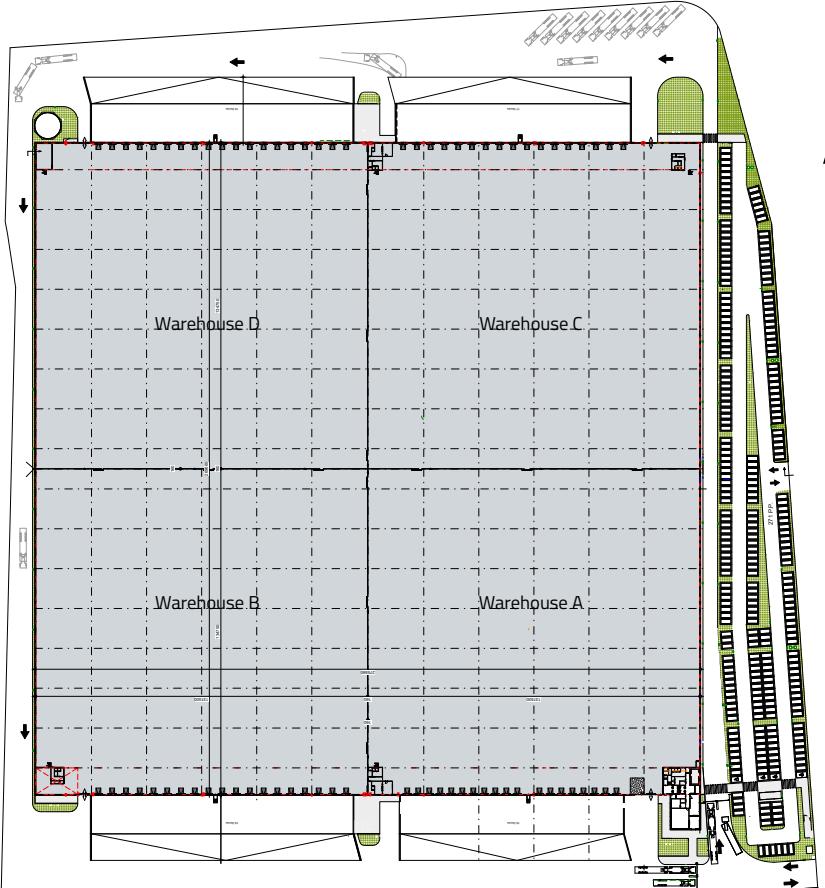
Office

Main office	Offices, canteen, changing rooms, etc.
Truck office	Office, toilets and pantry
Heating and cooling	Floor heating & heatpump
Lighting	LED

Development*

Site	Approx. 115,327 m ²
Warehouse	A: approx. 18,249 m ² LFA B: approx. 18,511 m ² LFA C: approx. 18,406 m ² LFA D: approx. 18,438m ² LFA Total: approx. 73,604 m ² LFA
Mezzanine	Approx. 5,970 m ² LFA
Office	Main office: approx. 650 m ² LFA Truck lodge: approx. 178 m ² LFA Total: approx. 828 m ² LFA
Car parking	Approx. 271 pcs

* Measurements are subject to intermediate changes during the process



3. Property



East



South



West



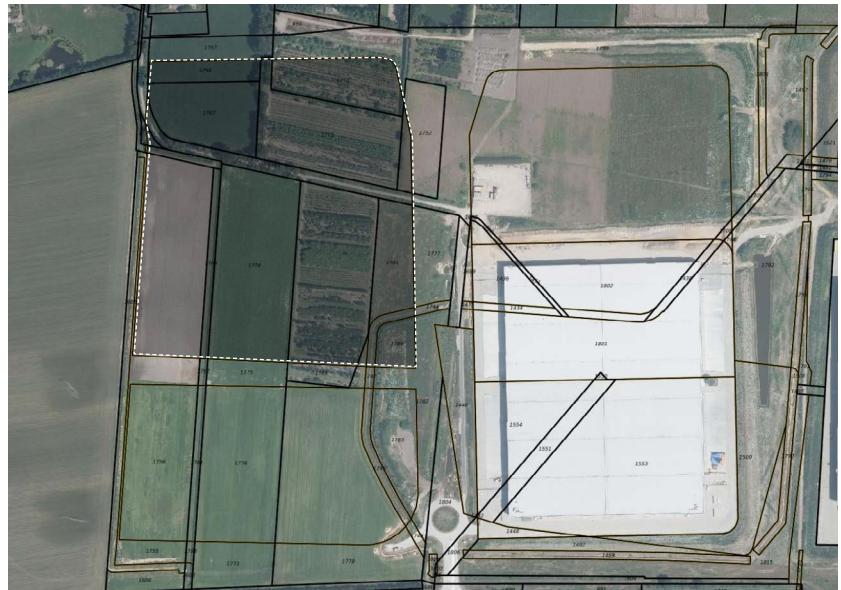
North

4. Tenure

Business park Trade Port North is divided in several sub-areas ("Clovers") which are connected to main road (a two-lane road known as the Greenport Lane) leading to an very efficient flow of traffic. The development of vidaXL is located at Clover 3 of Trade Port North, with a plot size of 115,327m².

Tenure details

Address	James Tobinstraat 5-11
Municipality	Venlo
Size	115,327 m ²
Plots	X 1743, 1750, 1751, 1753, 1754, 1758, 1759, 1764, 1766, 1767, 1769, 1771, 1774, 1781 & 1784 (temporary borders)
Ownership	Freehold
Owner	Klaver III Development B.V.



5. Lease

Lease terms

Lessee	HaBa Trading B.V.	
Contract	ROZ 2015	
Start lease	1 April 2020 (foreseen)	
Lease term	10 years	
Extension	2x 5 years Lessee option, after that n x 5 years for Lessor/Lessee	
Notice period	12 months	
Lease price ¹	Warehouse	EUR 50/m ² LFA
	Office	EUR 120/m ² LFA
	Mezzanine	EUR 30/m ² LFA
	Parking	EUR 250/pcs
	Total	EUR 4,026,466 per year
Indexation	CPI annually (all households, 2015=100)	
Payment	per month in advance	
Guarantee	6 months parental guarantee by Haba Holding B.V.	

¹ Reference date is 1 January 2019 (subject to annual CPI index)

Leased space*

Warehouse	approx.	73,604 m ² LFA
Mezzanine	approx.	5,970 m ² LFA
Office	approx.	828 m ² LFA
Total	approx.	80,403 m ² LFA
Parking	approx.	271 pcs

* Measurements are subject to intermediate changes during the process



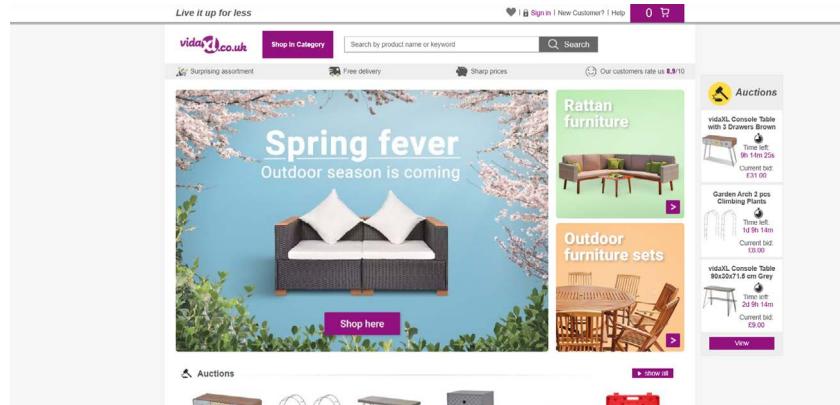
6. vidaXL - Introduction

vidaXL started in 2006 with the import of goods from China. At that time, goods were only being sold via Ebay. Anno 2019, vidaXL has grown into a company with over 1,050 FTE worldwide and sales taking place in most European countries, Australia and in the United States. The turnover figures grew to EUR 301 million in 2018.

vidaXL is an international online retailer and offers a large range of products consisting of thousands of articles from several categories such as 'Home & Garden', 'Furniture', 'Sporting Goods' and 'Hardware'. Moreover, vidaXL offers native language customer service for all countries. vidaXL has its own online market platform (vidaxl.com) but also sells products through over 100 online marketplaces such as Ebay, Amazon, Groupon and Rakuten. The large mix of selling channels with the same vidaXL assortment allows for a healthy internal competition for the customer between the channels, reduces dependency risks and provides

greater flexibility to adjust to market changes.

Since the main customers are consumers living in more than 30 countries, there is logically a wide spread of customers in place, resulting in negligible concentration risks.



6. vidaXL - Financials

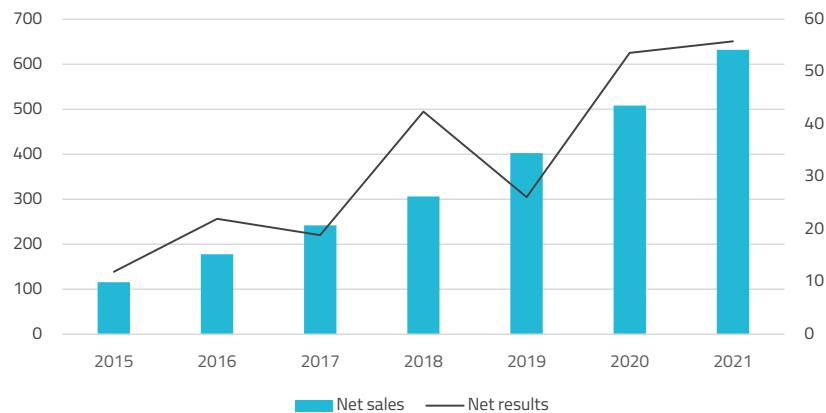
Figures of HaBa Holding B.V. (consolidated, in million EUR)

	Net sales	EBITDA	Net results	Equity / Provisions
2015	115.6	14.2	11.9	20.6
2016	177.8	26.9	22	42.7
2017	241.9	23.2	18.9	57.7
2018*	301.0	22.4	42.4	58.3
2019**	402.6	36.6	26.1	79.8
2020**	508.5	50.8	53.6	84.4
2021**	632.1	66.4	55.8	103.7

* The 2018 figures are currently being audited, and are not final figures.

** Figures from 2019-2021 concern forecasts by vidaXL

Net sales & results of HaBa Holding B.V. (consolidated, in million EUR)

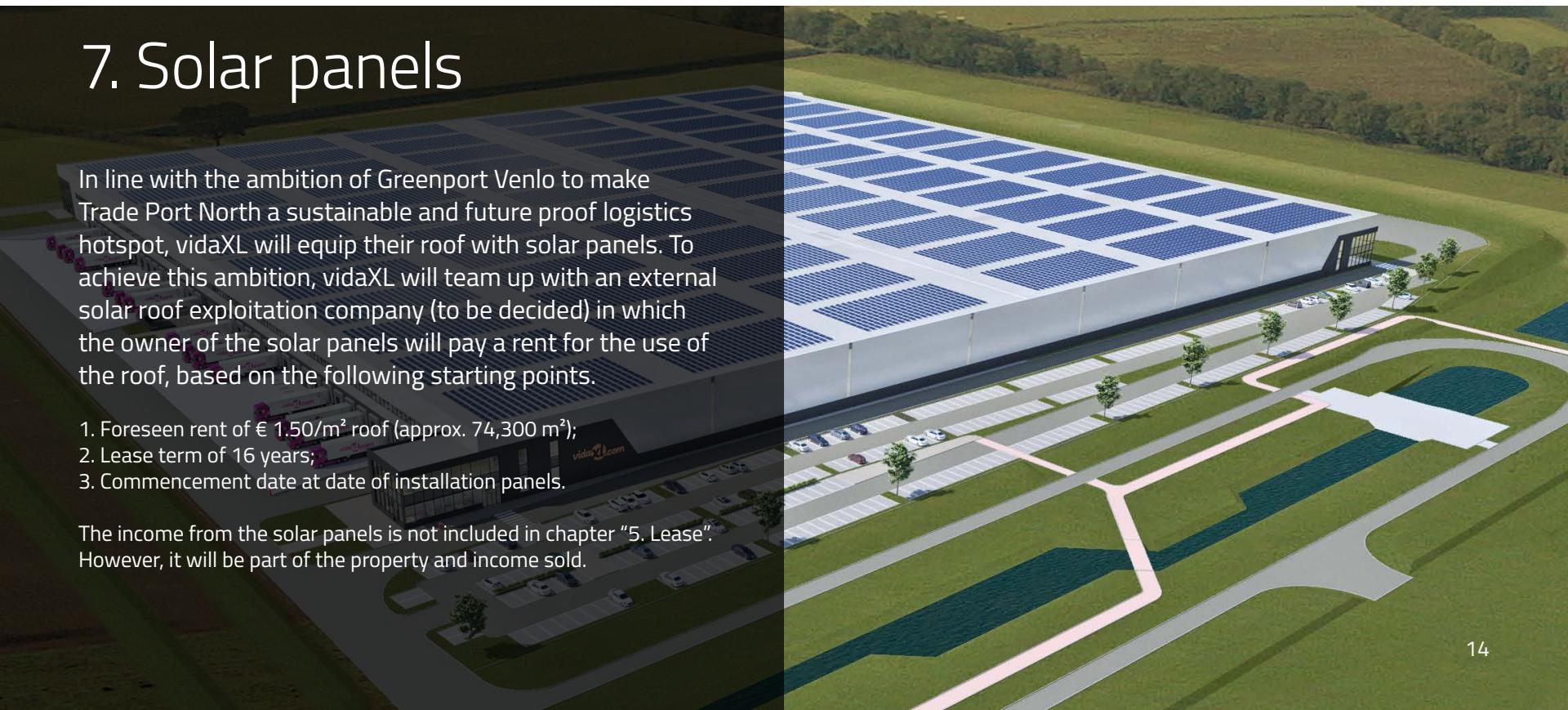


7. Solar panels

In line with the ambition of Greenport Venlo to make Trade Port North a sustainable and future proof logistics hotspot, vidaXL will equip their roof with solar panels. To achieve this ambition, vidaXL will team up with an external solar roof exploitation company (to be decided) in which the owner of the solar panels will pay a rent for the use of the roof, based on the following starting points.

1. Foreseen rent of € 1.50/m² roof (approx. 74,300 m²);
2. Lease term of 16 years;
3. Commencement date at date of installation panels.

The income from the solar panels is not included in chapter "5. Lease". However, it will be part of the property and income sold.



8. SPV

Vendor prefers the sale of the SPV. The development is held by Klaver III Development B.V. This entity is not involved in other projects than this development. We kindly request you to include a DTL-split in your offer, in case you opt for a share-deal.

The acquisition of Phase 3 of vidaXL is in principle free of Real Estate Transfer Tax (RETT), until 6 months after first use.

The levying of VAT on the transfer of the asset is normally not required by law, however the parties shall opt for a transfer subject to VAT on the Sellers requests.

9. Transaction structure

TLF real estate is exclusively retained by the Seller to market the asset. Only by TLF selected parties have received the underlying Investment Memorandum after having signed the NDA.

The Seller has the preference to structure the transaction as a share deal. The property will be sold and transferred "as is and where is" to the Purchaser and will be accepted "as is and where is" by the Purchaser with all visible and invisible defects and with the actual use. Seller will deliver the draft SPA and which shall include the following provisions:

1. Seller's liability limited to a minimum (threshold) amount of EUR 50,000 for any claim to arise;
2. the liability for any and all claims shall be limited to an amount of EUR 4,000,000 and the duration of the Seller's liability shall expire twelve (12) months after each Closing Date;
3. the Seller shall provide market practice representations and

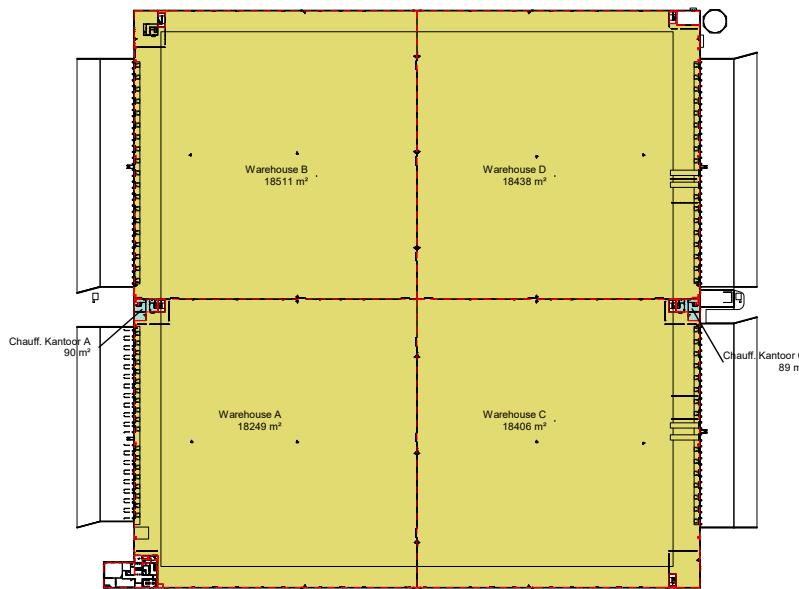
warranties relating to: the title to shares, title to asset, authority and capacity of the Seller, existence of the company, absence of litigation and tax matters;

4. the Seller represents and warrants as its own and independent obligation toward the Purchaser, the full and proper performance of the construction warranties ("bouwgaranties") during the 12 months liability duration of the Seller and the maximum amount as referred to in 2.

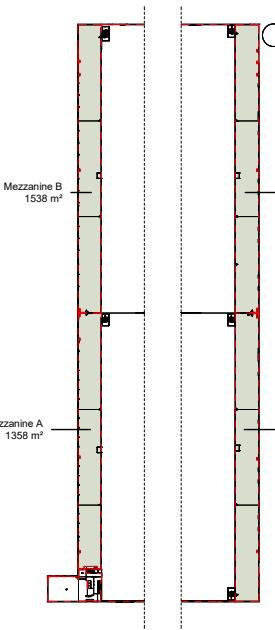
At its sole discretion the Seller will decide when it will start negotiations and with which party. The Seller reserves the right to change the sales process at any time. The transaction will at any time be subject to contract.

Appendix - Measurements

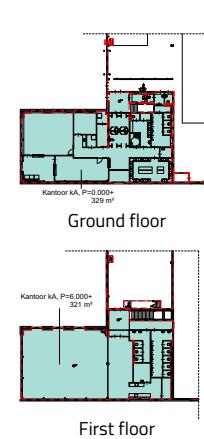
Warehouse



Mezzanine



Office



Lettable floor area

Warehouse office A	89.64 m ²
Warehouse office C	88.73 m ²
Office ground floor	328.59 m ²
Office first floor	321.50 m ²
Mezzanine A	1,358.15 m ²
Mezzanine B	1,537.71 m ²
Mezzanine C	1,538.90 m ²
Mezzanine D	1,535.45 m ²
Warehouse A	18,249.01 m ²
Warehouse B	18,510.87 m ²
Warehouse C	18,406.41 m ²
Warehouse D	18,437.59 m ²

Legenda

- Office
- Warehouse
- Mezzanine



know more. do more

Contact details

Hans van den Bergh

+31 (0)6 50 671 081

h.vdbergh@tlfrealestate.com

Hans van den Reek

+31 (0)6 53 114 622

h.vdreek@tlfrealestate.com

TLF real estate

Parklaan 34B

5613 BE Eindhoven

www.tlfrealestate.com