**NEWS RELEASE FROM ATTERBURY**

07 May 2021

***Atterbury to sell its 50% stake in Deloitte’s African HQ building in Waterfall***

**PRETORIA - Leading South African property developer and investor Atterbury announced that it has concluded an agreement to sell its 50% undivided share in the leasehold rights and associated letting business for the property on which the new Deloitte African headquarters stand in Waterfall City, Midrand, Gauteng.**

Atterbury (through Dale Creek Investments Proprietary Limited) is a 50/50 co-investor in the leasehold and letting concerns with JSE-listed REIT Attacq Limited (through Waterfall Investment Company Proprietary).

Subject to several conditions precedent, both Atterbury and Attacq have agreed to sell the building to The Public Investment Corporation (PIC) on behalf of the Government Employees Pension Fund (GEPF) for R1.7bn, of which Atterbury’s 50% of the consideration would be R850m.

The new Deloitte building was completed on 31 January 2020 and comprises 42,500m² of quality workspace. The ultra-modern property is in the sought-after Waterfall Precinct, which is well known for its easy accessibility, world-class infrastructure and central location between Sandton and Pretoria.

Armond Boshoff, CEO of Atterbury South Africa, “What makes this transaction unique is that there are few buyers in the market with the means to acquire such a high-quality and significant asset in a single transaction. We believe this building is among the best developed in South Africa and, should the transaction receive all the necessary approvals, it will be a great asset for GEPF. Atterbury enjoys excellent, long-standing relationships with both Attacq and Deloitte, and even though we have agreed to sell this asset, we look forward to continuing these partnerships in future.”

Atterbury has a 27-year track record of excellent property development, investment and asset management solutions in South Africa and internationally. Should the Deloitte building transaction be finalised, Atterbury plans to reinvest the capital proceeds into current and future developments. Its current development projects include the 75ha security-controlled King Air Industria development in Cape Town with Old Mutual, the milestone 84ha Richmond Park in Cape Town, and the large-scale Castle Gate mixed-use precinct development in Pretoria.

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Released on behalf of:

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