

Makro attempts sale and leaseback of Prague stores

10:40 2019-05-15

CJJEurope.com

Documents attached:



The Czech chain of Makro stores is preparing for a sale and lease back of its three Prague stores, according to idnes.cz. The retailer has put the Makro stores in Stodulky, Čestlice and Černý Most into an SVP called Trinity Partners which is owned by the Metro group. The company says the reason it's willing to sell the properties at the top of the market is to enable it to concentrate on its core business of selling goods. The company recorded sales of nearly CZK 28n last year, with profits of CZK 606m. In all, Makro owns 13 stores around the country including the land around them. But the company was unwilling to provide further information on the sale of the three Prague stores.