

## Ethel Austin spends €6 million

Ethel Austin Poland has recently purchased two commercial properties from AIG Group. The firm paid €6 (zł.26.1) million for two shopping centers whose total area amounts to some 3,500 sqm.

The two properties are located in Gdynia and Jelenia Góra, with the former offering approximately 1,600 sqm of space and the latter offering about 1,800 sqm. Both properties are local shopping centers and in both cases the tenants include chains such as Biedronka, Inmedio and CCC,

as well as local shops and service points.

As part of the Jelenia Góra purchase, Ethel Austin also acquired a plot of land with the potential for future development.

In addition to the recently purchased shopping centers, Ethel Austin Poland also has properties in Szczecin, Poznań, Opole, Gdańsk, Gdynia and Kraków. The company has plans to invest further in Poland.

Richard Walker, managing director of Ethel Austin Poland, said the company saw

the Polish commercial property market as very attractive in the long term. "We continue to look for opportunities throughout Poland with growth potential and values between €2-5 [zł.8.7-21.7] million," Walker said.

Ethel Austin Poland is a partnership between the Ethel Austin Property Group and Richard Walker, formed in 2006. The Ethel Austin Property Group is a large private property company based in the UK which has operated in the real estate market for over 30 years.

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