

## Regulatory Story

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**Thalassa Holdings Limited** - THAL Acquisition of Shares in The Local Shopping REIT  
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Thalassa Holdings Limited  
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### **Thalassa Holdings Ltd**

**(Reuters: THAL.L, Bloomberg: THAL:LN)**

**("Thalassa")**

#### **Acquisition of ordinary shares in The Local Shopping REIT plc ("LSR")**

Thalassa Holdings Ltd, a holding company currently with subsidiaries in the Energy Services and Defence and Homeland Security Industries is pleased to announce that it acquired yesterday 10,438,376 ordinary shares ("LSR Shares") in The Local Shopping REIT plc ("LSR") at an aggregate cost of approximately £3.6 million. As a result, it is now beneficially interested in 12,868,376 LSR Shares, which represents 15.559 per cent of the issued share capital of LSR.

LSR was founded in January 2005 with the objective of building a portfolio of properties and letting units in the convenience shopping market. LSR was floated on the London Stock Exchange in May 2007. In the latter part of that year it adjusted its property purchasing programme in response to the downturn in the UK property market, focussing activities on active asset management. From 2009 it developed its asset management proposition and established a number of joint ventures to complement its wholly-owned portfolio. In July 2013, following a strategic review, LSR's shareholders resolved to change its investment policy to enable the orderly liquidation of assets, the repayment of debt and the return of the remaining capital to its shareholders.

In its most recent balance sheet as at 31 March 2016, based on a valuation of its portfolio as at that date, LSR's reported net assets amounted to £35.3 million.

Duncan Soukup, Chairman of Thalassa Holdings Ltd, commented:

"The Board of Thalassa is pleased to announce the acquisition of a material holding in LSR at what the Board consider a good entry point."

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

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[http://thalassaholdingsltd.com/documents/NP0316-2061\\_ANNUALREPORT.pdf](http://thalassaholdingsltd.com/documents/NP0316-2061_ANNUALREPORT.pdf)[www.thalassaholdingsltd.com](http://www.thalassaholdingsltd.com)

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