

PRESS RELEASE**19 May 2020**

Kungsleden leases 3,000 sq.m. in major padel initiative in Umeå

Kungsleden has signed a 10-year lease contract with Padel Performance AB for approximately 3,000 sq.m. The Laven 6 property, situated at the Ersboda/Mariedal retail park, is now being converted into a state-of-the-art padel venue with seven courts.

“We have been looking at the property for some time and can see enormous potential for racket sports and associated activities. We look forward to developing this location together with Kungsleden,” says Niklas Linrin, partner at Padel Performance AB.

Kungsleden will work together with the tenant to remodel the premises, which previously housed an indoor play centre and trampoline park. In addition to the seven courts, the premises will include a restaurant, gym, golf simulators and space for a physiotherapist and naprapath. The agreement with Padel Performance AB comes into force on 1 September 2020 and corresponds to an annual rental value of about SEK 2.9 million.

“We are delighted with this venture, which will offer Umeå residents access to a state-of-the-art padel venue and will also include a restaurant, gym and golf simulators. There was considerable interest in the premises and we are pleased to sign an agreement with a tenant with local roots,” says Sven Stork, Regional Manager at Kungsleden.

Ersboda/Mariedal is Umeå’s oldest and largest retail centre, with some 50 stores. The Laven 6 property is 5,338 sq.m. and comprises two buildings, one of which is leased by ÖoB. The lease contract with Padel Performance AB means the property is fully leased.

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About Kungsleden. We are people that create places and experiences for people. By developing and managing attractive and sustainable places, we offer people a better and more inspiring work experience. We are a long-term property owner focused on commercial properties in Sweden’s growth regions. As of 31 December 2019, we owned 209 properties with total value of SEK 38,310 m. Kungsleden (KLED) is listed on the Nasdaq Stockholm Large Cap. Read more at www.kungsleden.se