

Ascension boosts H1 A-linked and B-linked distribution

Office-focused property group Ascension Properties on Monday reported an increase in half-year distribution by 5% for A-linked holders and 8.9% for B-linked holders.

For the six months to December 2014, Ascension boosted its distribution to 20.94750 cents per A-linked unit from 19.95 cents, in the corresponding period in 2013. Distribution rose to 11.27673 cents per B-linked unit from 10.36 cents.

Ascension listed on the JSE on 11 June 2012 as a property company and achieved REIT (real estate investment trust) status with effect from 1 July 2013.

At listing the company stated its targets as: to increase its property portfolio by R1 billion per annum; to provide above market returns; and to create liquidly tradable securities for its investors.

"The board is satisfied that the first two objectives were substantially achieved, but given the market capitalisation of the company, it has been difficult to create liquidity in the company's securities.

Source: [I-Net Bridge](#)

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