

## **PRESS RELEASE**

### **Cording and Warburg-HIH Invest buy another office property for Benelux Commercial Real Estate Fund**

Rotterdam/Hamburg, 31 May 2017 – Cording Real Estate Group (Cording) the Northern European real estate investment and asset management firm concentrating on Germany, the UK and the Benelux countries, together with Warburg-HIH Invest Real Estate (Warburg-HIH Invest), has acquired an additional office property for the "Benelux Commercial Real Estate Fund", jointly launched at the end of December 2016.

The asset is the "Van Bylandt Huis", at Benoordenhoutseweg 46 in The Hague, Netherlands. Constructed in 1930 and partly refurbished in 2014, the building has a lettable area of around 7,500 sq m. The property is virtually fully let, to eleven different occupiers, including the KNCV Tuberculosis Foundation and the car park operator Pink & Nelson.

René de Heus, Director Investment Benelux at Cording, comments: This transaction shows once again that, with our local team, we are able to identify and acquire interesting investment properties, even in an intensely competitive market environment. The 'Van Bylandt Huis' has a good tenant mix and, with its classical appearance and location, stands out from normal office buildings.“

Andreas Schütz, Senior Fund Manager at Warburg-HIH Invest Real Estate, adds: "The Netherlands, Belgium and Luxembourg offer a variety of interesting investment opportunities for the fund. We have been active in the Netherlands market for many years and have also invested in the Belgian market. We therefore have very good access to the market and are able to act quickly on first-class properties in good locations, like the office building in The Hague that we have just acquired.“

The due diligence was carried out by Houthoff Buruma (legal), CVO (technical) and PWC for taxation issues. Nexus Real Estate and Nauta Dutilh acted for the vendor.

The "Benelux Commercial Real Estate Fund" is an open-end special real estate fund. It was issued on an individual instruction for Helaba Invest and another institutional investor. It invests in office and retail property in the Netherlands, Belgium and Luxembourg. For example, the office property "De Nieuwe Boompjes", in the centre of the port city of Rotterdam, was acquired in January 2017.

The fund has a gross target volume of 300 million Euro, including around 200 million Euro of equity. The planned investment period is two years.

The "Benelux Commercial Real Estate Fund" will concentrate on properties with diversified rental income in sought-after locations and economically strong towns and cities in the Netherlands, Belgium and Luxembourg. The individual properties will have investment volumes ranging between 10 and 40 million Euro. Cording assumes the acquisition and asset management of each of the fund properties, while Warburg-HIH Invest, as the capital management company, is responsible for fund management.

**Cording Real Estate Group ([www.cordinggroup.com](http://www.cordinggroup.com))**

Headquartered in London, Cording Real Estate Group is an owner-managed Northern European real estate business, which provides fully-integrated services covering investment management, asset management and property management. Headed by Chairman John Partridge and CEO Rodney Bysh, Cording has grown significantly in its target markets of the UK, Germany and Benelux. It currently has around €2.4 billion management mandates, which includes FORE Partnership, the pan-European real estate investment club for family offices and private investors. Cording has 88 staff operating from five offices in Germany, two in the UK and one in the Netherlands.

**About Warburg-HIH Invest**

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is a real estate investment manager serving institutional investors and covering the entire spectrum of national and international real estate investments. Warburg-HIH Invest is one of Germany's leading managers of special AIF for real estate with real estate assets of c. EUR 5.9 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in concept designing and implementing bespoke investment solutions. Warburg-HIH Invest, as a quality provider, supplies products and services with added value. This pursuit matches the quality standards set by both of its shareholders, HIH Real Estate and the private bank M.M.Warburg & CO founded in 1798. More information can be found on the company's website at: [www.warburg-hih.com/en](http://www.warburg-hih.com/en)

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