

WARBURG-HIH INVEST REAL ESTATE

Press Release

Warburg-HIH Invest Acquires Global Gate II in Düsseldorf from the Allianz Versicherungs-AG Insurance Company

- Purchase of the office compound for TOP 7 Deutsche Metropolen Immobilien Invest Fund
- Total rentable space of 13,436 square metres
- Main tenant is the insurance company HUK-Coburg

Hamburg, 02 May 2016 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) acquires the office property “Global Gate II” in Düsseldorf for the open-ended property special fund “TOP 7 Deutsche Metropolen Immobilien Invest” launched for institutional investors in cooperation with NORD/LB Norddeutsche Landesbank. The property, which is located in the Düsselal district, is sold by Allianz insurance group.

The second compound of the Global Gate II office centre, which was completed in 2003, has a total lettable space of 13,436 square metres. The main ten-storey building block stretches out along Grafenberger Allee, a smaller six-storey compound is attached in the rear and connected to the larger compound via the entry hall.

Occupancy in the building is 84 percent. Its anchor tenants are HUK-Coburg, which occupies a total rentable space of 2,831 square metres, and Luxury Fashion Trade GmbH. Other tenants include Chubb Personal Insurance and the travel agency BCD Travel Germany. The average remaining lease term is 3.8 years. The remaining units are let through the letting management of HIH Real Estate.

“We are pleased about acquiring this attractively located property that can be rented out flexibly and offers additional upside potential,” says Hanno Lehmann, Managing Director of Warburg-HIH Invest.

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**Hanno Lehmann, Managing
Director of Warburg-HIH Invest**



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Frederik Lammersen, Fund Manager at Warburg-HIH Invest adds: “This is the third property, after Palais Behrens (Berlin) and Turm-Carrée (Frankfurt/Main), that we acquired for the TOP 7 investment fund. Despite the extremely short supply in Germany’s metropolitan locations, we fully met the demanding investment criteria. The most compelling features of the Global Gate II scheme are the state-of-the-art office accommodation and the existing multi-tenant structure.”

On the buyer side, Hogan Lovells International LLP provided legal advice in this transaction. The vendor was advised by the brokerage firm CBRE Düsseldorf and the law firm CMS Hasche Sigle.

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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 EUR 5.7 billion under management. Warburg-HIH Invest can demonstrate a comprehensive track record in 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.

For more details, visit us on the Internet: www.warburg-hih.com