

PRESS RELEASE

Cording and Warburg-HIH Invest acquire new office property in Amsterdam for Benelux Commercial Real Estate Fund

Amsterdam/Hamburg, 18 September 2017 – Cording Real Estate Group and Warburg-HIH Invest Real Estate have acquired an office property in Amsterdam for their Benelux Commercial Real Estate Fund.

Cording, a European real estate investment and asset management firm concentrating on Germany, the UK and the Benelux countries, will be responsible for the asset management of the property. The pan-European investment company, Warburg-HIH Invest, will take over the fund management and the role of KVG (capital management company). The parties have agreed to keep the purchase price confidential.

The building, situated at Herengracht 258-266, provides around 5.100 sq m of office space. It is fully let to Wieden+Kennedy, the American advertising agency. The listed property, which dates from the 17th Century, comprises two formerly separate buildings that were first interconnected in 1964. Each of the six floors provides 800 sq m of accommodation. There is a staff restaurant and gym area on the ground floor of the fully-modernised building. The special features of the property include a garden, complete with summerhouse and a roof terrace.

René de Heus, Director of Investment for Benelux at Cording, said: "In less than 12 months, the Fund has concluded six acquisitions in four Dutch cities, investing a volume of €100 million. This emphasises the ability and strength of our Amsterdam team, which is proving very successful even in an intensely competitive market. The 5,100 sq m of contiguous office space on this site is unique in this location".

Andreas Schütz, Senior Fund Manager at Warburg-HIH Invest Real Estate, added: "A high-quality property of this type, in the Canal area of Amsterdam, and which is let at considerably less than ERV, is an outstanding complement to the existing investments in our thematic fund. As well as stable, sustainable income flows we are also taking into account long-term value-add potential. This latest acquisition demonstrates our extensive market knowledge in the core markets of Europe".

Van Doorne, Stevens van Dijck and KPMG advised the purchaser, while Cushman & Wakefield and Houthoff Buruma acted for the vendor. The transaction was facilitated by Swisslake.

The open-ended special AIF, Benelux Commercial Real Estate Fund, was jointly launched by Cording and Warburg-HI Invest in December 2016, as an individual mandate for Helaba Invest and another institutional investor. The fund invests in office and retail property in the Netherlands, Belgium and Luxembourg. It concentrates on properties with diversified cash flows, in good locations in economically strong towns and cities. The fund has a gross target volume of €300 million, including around €200 million of equity. The planned investment period is two years. The envisaged net distribution yield for the fund investors is 4% per annum.

Cording Real Estate Group (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 6.3 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

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