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WARBURG-HIH INVEST
REAL ESTATE

PRESS RELEASE

Warburg-HIH Invest Sells Historic Canal House in Amsterdam to Edmond de Rothschild REIM

Amsterdam/Hamburg, 17 June 2021 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) just sold the office property located at Herengracht 124-128 in Amsterdam to Edmond de Rothschild REIM for its Benelux Commercial Real Estate Fund.

The building is located in a central part of Amsterdam and was constructed during the 1920s. The property has a lettable area of approximately 4,600 square metres. The property is currently fully let to a coworking company. It was agreed not to disclose the selling price.

Matthias Brodesser, Head of Transaction Management International at Warburg-HIH Invest, said: “We acquired the property for an attractive price in July 2015. At that time, the coworking model was still more or less in its infancy. ‘The coworking tenant was founded in this house. Following sound performance over the past six years, we seized the chance to sell the property in the current market environment.”

“Because of its location directly next to a canal in a generally very desirable part of Amsterdam, and because of the flexible structure of its layout behind the historic façade of the building, it will keep generating strong demand in future, especially among companies in the creative media and communications sectors,” added Reinoud Plantenga, Managing Director of Warburg-HIH Invest BeNeLux.

Robbert Bakhuijsen, Head of Investments at Edmond de Rothschild REIM, commented: “This acquisition represents a strategic expansion of the fund within Amsterdam. The asset perfectly fits within the fund’s strategy to acquire core assets on strong locations which have proven to be resilient. It offers a long term cash flow as well as strong reversion potential at mid to longer term.

Warburg-HIH Invest received legal advice from Houthoff. The due diligence was supported by property manager CBRE. Edmond de Rothschild REIM was advised by Van Doorne, Van Gool Elburg and Drees & Sommer.

The open-ended special fund, Benelux Commercial Real Estate Fund, was launched in December 2016 to invest in office properties in the Netherlands, Belgium and Luxembourg. The fund’s focus is on properties



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with diversified cash flows located in economically strong cities. The fund currently has a gross asset value of appr. € 450 million.

Disclaimer

Benelux Commercial Real Estate Fund is reserved exclusively for professional investors and might come with restrictions for certain persons and in certain countries. The fund does not guarantee or protect the capital invested, so investors may not recover the full amount of their initial capital invested even if they retain their units for the recommended investment period. Any investment in Benelux Commercial Real Estate Fund involves exposure to certain risks and not limited to liquidity risk, concentration risk (Real Estate investments) and currency risk.

Any investment in Benelux Commercial Real Estate Fund may in any event only be made on the basis of documents and information that comply prevailing regulations.

About Warburg-HIH Invest

Warburg-HIH Invest Real Estate (Warburg-HIH Invest) is one of the leading investment managers for real estate in Germany and elsewhere in Europe. We find, develop and control real estate and investments under a forward-looking approach in the best interest of our clients. Decades of experience, close proximity to real estate markets and tight networking enable us to identify real estate opportunities and to act on them quickly in the right market cycle.

Around 220 institutional clients entrust their investments to Warburg-HIH Invest. They benefit from the structuring, product development, property management and market development specialists we make available for the purpose of developing just the right investment solutions for them.

Warburg-HIH Invest maintains a presence in ten different locations across Europe. As part of the HIH-Group, we cover the entire real estate investment value chain with in-house capacities. The early recognition of market changes, the implementation of regulatory requirements and forward-looking digital management are part of our corporate philosophy.

At the moment, we have 13.3 billion euros worth of assets under administration in 78 investment funds.

More information is available on the company's website at: www.warburg-hih.com/en

ABOUT EDMOND DE ROTHSCHILD

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specialises in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.



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With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy.

Created in 1953, the Group now has CHF 168 billion in assets under management, 2,500 employees and 32 locations worldwide.

ABOUT EDMOND DE ROTHSCHILD REAL ESTATE INVESTMENT MANAGEMENT

The Edmond de Rothschild Real Estate Investment Management platform operates through local operating entities in Switzerland, in France, in the UK, Benelux & Germany. It now includes over 120 real estate professionals in 9 offices (7 countries) and manages more than CHF 11 billion of real estate assets (more than EUR 10 billion) on behalf of discretionary funds and third-party mandates.

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