

## HIH Invest Real Estate Acquires Office Building in London

- Office property with around 8,000 square metres of office space in central Midtown submarket
- Occupied mainly by corporate and legal consultancy firms
- Property is fully occupied
- Acquired on behalf of an individual fund mandate

**Hamburg, 30 March 2022** – HIH Invest Real Estate (“HIH Invest”) just acquired an office building in a central location in London for the individual mandate given by an institutional investor. Built in 1978 and extensively refurbished in 2017, the high-spec property at 15 Fetter Lane has a total lettable area of around 8,000 square metres. The property is fully occupied. The majority of tenants are corporate and legal consulting firms, including Marks & Clerk LLP, the largest patent and trade mark attorney firm in the UK, and Weil, Gotshal & Manges LLP, one of the world’s largest law firms. The tenant mix is rounded off by service providers from the media and IT sectors.

“London is a strategically important investment market where we want to expand our portfolio. The property in Fetter Lane is an excellent addition to the portfolio of the European investing fund due to its central location and high-quality tenant mix. The property’s already good energy efficiency is to be further improved through various measures as part of an ESG program to increase the property’s attractiveness in the long term,” Oliver Scholtz, Senior Fund Manager of HIH Invest, explains the purchase.

“London’s office market is very dynamic, and is regaining its strength in the wake of the pandemic,” said Matthias Brodesser, Head of Transaction Management International at HIH Invest. “As a result of low vacancy rates and a small stock of new-build schemes, office space in Midtown is in short supply while rent rates are going up. High quality requirements on the tenant side are further driving up demand for high-end, sustainable accommodation concepts. With its central location, its grade A specifications, its generously proportioned ground-floor courtyard and terraces on all levels between the second to seventh floor, the office scheme on Fetter Lane satisfies high tenant expectations.”

The prominent corner building occupies a site in the heart of Midtown, one of the most desirable office locations in London, and surrounded by stores, cafés, bars and restaurants. Several important transport nodes in the vicinity ensure easy accessibility from any part of the metropolis. The fact that it lies within walking distance of the Royal Courts of Justice makes Fetter Lane a sought-after address among legal consultancies and law firms.

Martin Payne, Managing Director of HIH Invest Real Estate UK Ltd. “London’s offices are repopulating, and the fact is noticeable in the tube, whose trains are busy again mornings and evenings. The opening of the



Elisabeth Line at some point in 2022 will further fuel demand for office accommodation in Midtown. It connects the western suburbs of Reading and Heathrow with Shenfield and Abbey Wood east of London – an important route for daily commuters.”

The legal due diligence was performed by Osborne Clarke, an international law firm with headquarters in London, and by Cains, a law firm based in Douglas on the Isle of Man. The pre-acquisition consultancy, the technical due diligence and the ESG due diligence were managed by Cushman & Wakefield.

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**Oliver Scholtz, Senior Fund Manager**  
**HIH Invest Real Estate**

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**Matthias Brodesser, Head of Transaction Management International**  
**HIH Invest Real Estate**

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**Martin Payne, Managing Director**  
**HIH Invest Real Estate UK**

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## About HIH Invest Real Estate

HIH Invest Real Estate (“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 during the right market cycle.

Around 260 institutional clients entrust their investments to 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.

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 16.4 billion euros worth of assets under administration in 90 investment funds.

For details, visit the company homepage at: [www.hih-invest.de](http://www.hih-invest.de)

