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Press Release

Warburg-HIH Invest sells office building in The Hague to Corpus Sireo

- Primary tenants are Regus and Schlumberger
- Property offers around 10,900 square metres of lettable space

Hamburg, 14 February 2020 – Warburg-HIH Invest Real Estate (Warburg-HIH Invest) has sold the Haagsche Hof office building in The Hague to Corpus Sireo through an asset deal. The property, built in 1996, has a gross lettable area of some 10,900 square metres and 298 parking spaces. The primary tenants in the building at Parkstraat 83-91 are Regus, a co-working company, and Schlumberger, the world's largest oilfield services provider. Warburg-HIH Invest acquired the multi-tenant building in 2012 for the Warburg-HIH European Core Property Fund No. 1. The parties have agreed not to disclose the price of the sale.

“We succeeded in significantly improving the tenant structure and rental income through continuous re-letting,” explains Reinoud Plantenga, Managing Director Warburg-HIH Invest Real Estate Benelux. “What’s more, we were able to leverage the market and the very limited supply situation at the moment to realise value gains through a successful sale.” Warburg-HIH Invest rented around 1,600 square meters to NVAO (Accreditation Organization of the Netherlands and Flanders) in 2019. The occupancy rate is 89 percent.

The property was sold as part of a structured bid process, with CBRE providing commercial and technical advice and NewGround Law providing legal advice on the seller’s side.

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**Reinoud Plantenga, Managing Director
Warburg-HIH Invest Real Estate Benelux**



About Warburg-HIH Invest

Warburg-HIH Invest is one of the leading investment managers for real estate in Germany and Europe. We adopt a future-oriented approach to finding, developing and managing properties in the interests of our clients.

Decades of experience, proximity to the real estate markets and a tight-knit network allow us to identify real estate opportunities and quickly implement them in the right phase of the market.

Around 150 institutional clients have entrusted their investments to Warburg-HIH Invest. Our specialists for structuring, product development, real estate management and market development all work to develop the right investment solutions for them.

Warburg-HIH Invest is represented at ten locations throughout Europe. As part of the HIH Group, our in-house capacities cover the entire real estate investment value chain.

Early identification of changes in the market, implementation of regulatory requirements and future-oriented digital management are part of our corporate philosophy.

We currently manage assets with a volume of more than EUR 11.2 billion across 68 funds.

More information can be found on the the company's website at: www.warburg-hih.com/en