

HIH Extends Lease with Instant Offices in Budapest

- Lease renewal for more than 6,000 square metres at the White House office scheme
- Premises exclusively available to British carmaker
- Building's LEED Platinum rating recently upgraded with LEED O+M certificate

Hamburg, 15 October 2024 – HIH Invest Real Estate (“HIH Invest”) successfully renewed its lease with Instant Offices for 6,116 square metres at the White House office complex in Budapest for another five years. Instant Offices, a UK based co-working provider, has made the premises at the office building located at Váci út 47 available exclusively to a British carmaker.

The White House scheme was completed in summer of 2018 and has a gross lettable area of 22,300 square metres. HIH Invest acquired the property in 2019 on behalf of an open-ended institutional fund. The office building is almost fully occupied. Main tenants, aside from Instant Offices, include a fund manager, BlackRock, and another co-working provider, Spaces. The White House is located in the office submarket along the Váci Ut corridor in the 13th district of the Hungarian capital. The property is conveniently linked to the inner city via rail, underground, tram and bus connections. “With our active asset management, our tenant-sensitivity, and the excellent specification of the premises, we convinced Instant Offices to remain at the White House,” elaborated Oliver Scholtz, Senior Fund Manager at HIH Invest.

On top of its LEED Platinum certification, the building was recently awarded a LEED O+M Gold certificate, making it the property with the highest rating in all of Hungary. LEED O+M represents a specific certification process within the LEED system that focuses on the operating and maintenance practices of existing buildings. The White House meets the high standards both for sustainable construction and for efficient operation and maintenance.

“When it comes to the operation and maintenance of our buildings, we put a premium on environmental aspects. We do so not least for the benefit of our tenants. In the longer run, many of the measures required to meet the LEED O+M criteria can actually result in substantial cost savings. LEED O+M also attaches importance to certain aspects of the indoor environment quality and the wellbeing of occupiers, and these matter to us as well. One major effort we completed at the White House in this context is the refurbishment of the cafeteria,” said Malte Wallschläger, Head of Asset Management International at HIH Real Estate.

About HIH Invest Real Estate

HIH Invest Real Estate (“HIH Invest”) is one of the leading investment managers for real estate and infrastructure 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 investment opportunities and to act on them quickly during the right market cycle.

Around 280 institutional clients entrust their investments to HIH Invest. They benefit from the structuring, product development, property management and infrastructure/renewables specialists we make available for the purpose of developing just the right investment solutions for them.

HIH Invest maintains a presence in eight different locations across Europe. As part of the HIH Group, we cover the entire 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 22.3 billion euros worth of assets under administration.

For more details, visit the company homepage at: www.hih-invest.de/en

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