

## **Union Investment secures option on first “Motel One” in Brussels**

### **Right of acquisition of hotel-owning companies by Uninstitutional European Real Estate exercisable in 2014**

Union Investment has secured an option to acquire the shares in Royale 120 New Building SA and Royale 120 SA, two Belgian companies engaged in the development of the first hotel operated by Motel One in Brussels. Let on a long-term lease, the 490-room hotel is developed by BESIX Real Estate Development and currently under construction by BESIX, Belgium's biggest construction group. If the option is exercised, the transfer of the shares in both Belgian companies to the open-ended real estate fund Uninstitutional European Real Estate is scheduled to take place after completion in 2014. This would be Union Investment's fourth investment in the growing budget and midscale segment. "Motel One is one of the most attractive operator concepts in this segment. We would be delighted to be involved in Motel One's expansion into other countries," says Dr. Frank Billand, a member of the management board at Union Investment Real Estate GmbH. Valued at a total of EUR 1.5 billion, Union Investment's hotel portfolio includes among others the Motel One in Hamburg's Neustadt district and two Holiday Inn Express properties in Hamburg and Dresden.

The first Motel One in Brussels is being built in a central location on Rue Royale, not far from the main railway station. The Grand Place and the European quarter are both within walking distance. Philippe Weyland, Managing Director of the Motel One Group says: „We are very delighted that Union Investment is interested to accompany the European expansion of Motel One in this case. With regards to our already existing cooperation we know to have a strong partner with Union Investment on our side.“ In addition to some 14,075 square metres (490 rooms) for the hotel, the new complex features a retail area of 210 square metres and 199 underground parking spaces long-leased to BESIX PARK, an external operator.

“We are very pleased to welcome the first Motel One in the capital of Europe, says Gabriel Uzgen, Managing Director of BESIX Real Estate Development (BESIXRED). Thanks to a fruitful collaboration between Motel One’s innovative approach to affordable hospitality and BESIXRED’s expertise in hotel development, we have secured this project at this exceptional location. The interest of Union Investment shows the reliability and strength of Motel One group and their trust in BESIXRED at this early stage. We are convinced that some other opportunities will occur for further collaboration with Motel One and Union Investment.”

BESIXRED was advised for this transaction by CBRE, Allen & Overy as well as Liedekerke and Union Investment by Clifford Chance and RSM International.

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