

***Immo-Invest: Europa*****Union Investment acquires logistics property in Hanover**

Union Investment has acquired the logistics property of online tyre retailer Delticom AG for its *Immo-Invest: Europa* institutional real estate retail fund. The vendor is 24. bauwo Business Center GmbH, a subsidiary of bauwo Grundstücks AG. The parent company has over 20 years' experience as a developer and construction company in the Hanover region. Comprising some 60,000 square metres, the building benefits from direct links to the motorway in Hanover-Sehnde. It will be completed in July and is already let on a long-term lease to Delticom AG.

With its broad industrial base and high export intensity, the Hanover region offers attractive potential for logistics service providers. The area around Hanover is one of Germany's key logistics locations, with its central location in the north of the country and proximity to the ports of Hamburg and Bremen making it ideally situated as a consolidation and distribution centre.

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