

Union Investment achieves lettings success in Asia and bucks the trend

Letting of Vision Crest Commercial in Singapore almost complete

Despite the significant impact of the real estate crisis on countries around the world, including Singapore, Union Investment Real Estate GmbH has successfully let three entire storeys of the Vision Crest Commercial office building, which it acquired in 2008 as a development project. In total, more than 4,000 square metres of space has been let on long-term leases. The office ensemble, which is part of the UniImmo: Global portfolio, is now virtually fully let. "This successful letting on a long-term, sustainable basis highlights the quality of our local approach to asset management," says Dr. Karl-Joseph Hermanns-Engel, a member of the Union Investment Real Estate GmbH management team.

A further company in the health technology sector was attracted in the shape of Tyco Healthcare Pte. Ltd, part of the Covidien group, while hotel conglomerate Hilton International Asia Pacific Pte Ltd is moving its regional headquarters to the building. The University of Chicago has also extended its lease for the listed House of Tan Yeok Nee for an additional three years, covering over 2,000 square metres of space. These signings help

confirm the building's reputation as the headquarters for successful international companies operating throughout Asia. Unilever Asia Pte Ltd, Abbott Laboratories Pte Ltd and Ricoh Asia Pacific Pte Ltd are already based here.



Press contact

Union Investment Real Estate GmbH

Real Estate Marketing and Communication

Fabian Hellbusch

Caffamacherreihe 8

20355 Hamburg

Germany

Tel: +49 40 3491 9160, fax: +49 40 3491 95160

E-mail: fabian.hellbusch@union-investment.de

Internet: <http://www.union-investment.com/realestate>