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Union Investment lifts worldwide letting performance by over 40 per cent in 2015

Total of 834,220 sq m of rental space let in 2015 – Strong performance in fourth quarter

Union Investment can look back on a very successful 2015 in terms of global lettings. A buoyant fourth quarter with take-up of approximately 284,000 sq m of space made a particularly strong contribution to the above-average result. New lettings, renewals and relettings across all countries and use types totalled 834,220 sq m in 2015. That represents an increase of more than 40 per cent compared to the previous year, making it one of the best results to date. 282,157 sq m of space was let in German markets, 189,330 sq m in European markets and 180,641 sq m in international markets. “An excellent fourth quarter rounded off a very successful year overall for global lettings. Strong business and employment market data boosted the office markets in 2015. That in turn had a positive effect on our letting performance,” said Volker Noack, a member of the management team at Hamburg-based Union Investment Real Estate GmbH. “The large number of lease renewals are indicative of the very high quality of our properties, while also reflecting high levels of tenant satisfaction,” added Noack. The overall occupancy rate across all Union Investment real estate funds is almost 96 per cent.

One of the largest transactions in Germany in the fourth quarter of 2015 was the renewal of the lease with Evonik Industries AG for approximately 43,600 sq m in the RellingHaus office building in Essen. The landmark building has direct links to Essen’s main railway station, local public transport and the A40 motorway. It is also close to Kettwiger Strasse, one of Germany’s busiest shopping streets. The property has been part of the portfolio of open-ended real estate fund Unilmmo: Global for over ten years.

In the centre of Warsaw, the Polish capital, a major occupier was retained for the Senator office property in the fourth quarter in the shape of PKN Orlen S.A. The Polish oil and petrochemical group, which is one of the largest companies in Central Europe, signed a new lease for 15,281 sq m of space. The Senator office building has a Very Good rating under the

international BREEAM sustainability certification system and is part of the portfolio of open-ended real estate fund Unilmmo: Europa.

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