

Hamburg, 18 March 2015

Union Investment acquires shopping centre in Esslingen from Rockspring

Union Investment Real Estate GmbH is acquiring the Das ES! shopping centre in Esslingen from a fund managed by Rockspring Property Investment Managers. In doing so, the Hamburg-based real estate investment manager is adding a successful retail property to its existing EUR 6 billion shopping centre portfolio. Opened in October 2002, Das ES! enjoys strong footfall, with 6.5 million people visiting the shopping centre annually. “We are delighted to have been able to secure this stable investment at a location with excellent future prospects for our open-ended real estate fund Unilmmo: Deutschland,” said Henrike Waldburg, head of Shopping Centre Investment Management at Union Investment. Stuart Reid, Rockspring partner and manager of its Berlin office, said: “Since acquiring the centre in 2011 we have successfully completed a number of management measures and signed several new leases. We extended H&M’s space and improved the fashion mix. We are very pleased with the property’s performance.”

With 23 shops covering around 23,113 sq m of retail space, Das ES! is the main focus of Esslingen’s retail landscape. Its mix of tenants across both German and international brands means it is perfectly adapted to local demand. Anchor tenants include major chains such as Saturn, H&M, C&A and Alnatura. “Thanks to strong demand, the attractive inner-city location and good accessibility, Das ES! offers a high level of income stability and is also an investment with exciting potential,” commented Henrike Waldburg. The population in the Das ES! catchment area shows steady growth and the region’s diverse economy, which has a strong emphasis on automotive and mechanical engineering, is reflected in its fundamentals – unemployment is currently 3.5 per cent, one of the lowest rates in Germany.

Located in the heart of Esslingen’s pedestrian zone, directly opposite the station, the Das ES! shopping centre benefits from excellent public transport links and is also easily accessible by car via the nearby motorway.

JLL advised Union Investment on the deal, and Rockspring was advised by CBRE.

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About Union Investment:

Union Investment is one of Europe's leading real estate investment managers. Its current real estate solutions include 20 open-ended retail and special funds with total assets under management of more than EUR 26,3 billion. The current portfolio includes 350 office, hotel, retail and logistics properties in Europe, the Americas and Asia. More Information: www.union-investment.com/realestate

About Rockspring:

Rockspring Property Investment Managers LLP is an investment specialist focusing on the acquisition and management of commercial properties throughout the UK and continental Europe for major institutional customers, either working directly with individual customers or via the tax-optimised, mixed investment funds of the Rockspring Group. Rockspring is authorised and regulated by the FCA.

Rockspring is an exclusively owner-managed, Europe-wide investment group. In addition to its headquarters in London, the company has offices in Amsterdam, Berlin, Brussels, Budapest, Madrid and Paris, as well as client services offices in Seoul, Sydney and Washington, D.C. The members of the Management Board include Richard Plummer (Chairman), Robert Gilchrist (Chief Executive), Edmund Craston (Managing Director) and Ian Baker (Partner – Finance).

In 2014, the company celebrated the 30th anniversary of its foundation by Chairman of the Board Richard Plummer.

As of September 2014, Rockspring has total assets of some EUR 7.2 billion, consisting of assets under management and commitments not yet finalised. The Group represents a broad customer base, including Rockspring Hanover Property Unit Trust, Rockspring PanEuropean Property Limited Partnership, Rockspring TransEuropean III, IV, V and soon VI, Rockspring German Retail Box Fund, Rockspring UK Value I and II, as well as individual mandates. Rockspring's real estate holdings are spread across the UK and 14 other European countries.

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