

PRESS RELEASE

GPEP AND UNIVERSAL-INVESTMENT PURCHASE PORTFOLIOS OF SPECIAL RETAIL CENTRES AND RETAIL PARKS WITH POTENTIAL FOR FURTHER DEVELOPMENT

- **Properties from insolvencies at five locations within Germany**
- **Broad range of food retailers, chemist's shops, DIY superstores and clothing retailers**

Frankfurt, 18 January 2016 – Together with Universal-Investment, GPEP GmbH (“GPEP”), as portfolio manager, has acquired, for a special fund, a portfolio of various opportunistic retail centres and retail parks, having a total rental space of just under 26,000 m². The portfolio was sold by a British insolvency administrator. The buyers were legally represented by Kaye Scholer LLP. The parties have agreed not to disclose the purchase price.

Around two thirds of the space are leased to food retailers, including EDEKA and REWE. The remaining space is operated by brands such as DM, Rossmann, Freßnapf, Takko, KIK and Tedi. The leases predominantly have short to medium terms, with the vacancy rate being 7 per cent. The biggest property is located in Saxony-Anhalt, while the others are located in Hesse, Lower Saxony, North Rhine-Westphalia and Rhineland-Palatinate.

“These opportunistic retail centres and retail parks are the ideal addition to a largely conservative portfolio. The increase in value and returns is achieved via the consistent exercise of the proprietor function. With our asset and property management, which has been specialising in retail centres and retail parks for over ten years now, we see excellent opportunities for portfolio optimisation, for example by restructuring properties, long-term lease renewals and a reduction of vacancies,” says Marcel Fuhr, Managing Director of GPEP GmbH and, among other things, responsible for acquisition as well as asset and property management.

ABOUT GPEP

GPEP GmbH specialises in the portfolio, asset and property management of retail stores and centres located in Germany. Independent and owner-operated, the real estate management company and its team offer services along the entire value chain for institutional clients, family offices, high net worth private clients, foundations, banks and asset managers. These services range from sourcing, due diligence, business plans including scenario analyses through to purchase and portfolio restructuring up to continuous portfolio optimisation and sale.

GPEP offers investors a variety of investment structures so that investors can benefit from the opportunities of sustainable real estate investments in small to medium-size discount food retailers and retail parks. For investors, this means that they receive top-notch services from a single source, reliable current income and the potential for further capital gains. To this end, GPEP's management uses its unique network and in-depth market knowledge to source attractive investment propositions even beyond the most popular property investment search profiles.

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