

# Press Release

17 December 2020

## REInvest acquires SEB Bank headquarters in Vilnius

### The modern office building was sold by Lords LB Special Fund II

The Luxembourgish asset and investment specialist REInvest Asset Management S.A. has acquired the headquarters of SEB Bank in Vilnius for the pan-European investing fund DEREIF SICAV FIS. Main investor of the Luxembourg-based real estate special fund is a major German insurance company. The seller is Lords LB Special Fund II. The partners have agreed not to disclose the investment volume. This is the fund's first investment in the Baltic States.

"Due to its size, the Baltic market is a niche. But it offers solid economic fundamentals, future prospects and positive returns which are currently difficult to achieve in other European capitals", explains Hans Stuckart, Managing Director of REInvest Asset Management S.A..

"This Lithuanian premium property with an excellent tenant and a particularly sustainable focus fits perfectly with our investment criteria and our fund strategy", says Martin Nolting, Executive Director Business Development at REInvest Asset Management S. A..

In 2016, Lords LB Special Fund II started the development of the Grade A office complex located in Vilnius' main business district on Konstitucijos Avenue. The building will aim to achieve the British BREEAM "Outstanding" sustainability certificate in the coming months. BREEAM stands for Building Research Establishment Environmental Assessment Method and is the oldest and most widely used certification system for sustainable construction in the UK. It was developed in 1990. SEB Bank, the sole tenant, moved in during the summer of 2020.

The total area of the office complex is around 13,000 square metres and is located between

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the National Art Gallery and the Forum Palace. In addition, 218 parking spaces were built.

"The real estate market in the Baltic States remains active and stable. Sustainable and environmentally friendly buildings are becoming more attractive to both large international investors and class A tenants. We are pleased that the real estate project for the SEB Bank's headquarters not only met the extremely high criteria required by the tenant but also, in line with our fund's strategy, was successfully divested to a large international investor starting operations in the Baltic region," says Marius Žemaitis Funds Manager of Lords LB Special Fund II.



REInvest acquired SEB Bank's Vilnius headquarters from Lords LB Special Fund II.

## **Background information on REInvest**

REInvest Asset Management S.A. was founded in Luxembourg in 2017 as a property specialist for strategic and operative asset and investment management. The company is a subsidiary owned by REInvest Advisor Services S.à r.l., founded in 2014.

REInvest is an independent, owner-managed company that thanks to its experienced team and close partnerships possesses a far-reaching pan-European network on all levels of the real estate value added chain.

Its corporate capabilities extend from strategic advice on the real estate and fund levels right up to the structuring of regulated and non-regulated investment vehicles. The firm is currently managing properties of highly disparate utilisation categories throughout Europe, worth over 1.5 billion euros.

The portfolio now under management is broadly diversified in terms of geography, with investment locations in twelve different European countries. The principal focuses in terms of numbers and volume are at present located in the UK, Germany and France. Other investment locations currently being addressed are the capitals in the Baltic States as well as Scandinavia, Amsterdam, Madrid, Barcelona and Dublin.

The team's expertise and successful track record adds up to more than 150 property transactions managed, with a volume of over 4 billion euros.

You will find more information at: [www.reinvest-am.lu](http://www.reinvest-am.lu)

## **Background information on the Lords LB Special Fund II**

Lords LB Special Fund II was launched in April 2006 and is aimed at professional investors. The fund is managed by Lords LB Asset Management, an investment management company licensed by the Bank of Lithuania. It has been providing services to institutional and private investors since 2008.

In total, Lords LB Asset Management currently manages 15 funds, including 12 real estate funds, 2 private equity funds and 1 energy and infrastructure fund. The total value of funds managed by Lords LB Asset Management in 2020 was more than €605 million at the end of June.

You will find more information at: <https://lordslb.lt/en/fund/lords-lb-special-fund-ii/>

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**Further information**

The deal was brokered by Newsec: <https://newsec.lt/>

Legal advisor to the seller: Ellex Valiunas <https://www.ellex.lt/>

Legal advisor to the buyer: Sorainen <https://www.sorainen.com/>

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