



REInvest

ASSET
MANAGEMENT

PRESS RELEASE

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REInvest invests in Dublin for the first time with €65 million acquisition from Henderson Park

- Luxembourg real estate asset manager acquires 5 Harcourt Road for €65 million
- Prime LEED Gold office property fully let to WeWork on a long fixed-term lease

Luxembourg real estate asset manager REInvest Asset Management S.A. has invested in a property in Dublin for the first time in the company's history. The prime office building, 5 Harcourt Road, was acquired for €65 million from Henderson Park, a pan-European private equity property manager based in London. 5 Harcourt Road is fully let on a long-term basis to WeWork, the world's largest provider of co-working and serviced office space.

The property was acquired for the DEREIF SICAV-FIS fund which invests in European real estate. The main investor in the Luxembourg-based real estate special fund is a major German insurance company.

Completed in 2018 and certified with the LEED Gold real estate sustainability accreditation, 5 Harcourt Road, is situated in the developing urban core where suburban Rathmines and South Circular Road meet Dublin city centre. The district runs south of the River Liffey which divides Dublin in two parts, not far from the public green spaces of Iveagh Gardens. In addition to the ground floor and the six upper floors, including a large roof terrace, the office property comprises a total of around 4,700 sqm of lettable space. In addition to 14 underground parking spaces, there are 60 bicycle parking spaces in the basement.

"With this investment, we have acquired our first property in Dublin and even more important, we have secured a top office building with long-term rental income for our investors thanks to the very long lease," explains Daniel Hohls-Larsson, Head of Transaction International and project manager at REInvest.

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Christophe Kuhbier, Managing Director, Henderson Park, commented: "The sale of this prime office building to REInvest, its first investment in the Irish property market, underscores international real estate investors' continued conviction in the ability of prime Dublin office assets to deliver long term investor returns. Consistent with our business plan, the sale of 5 Harcourt Road enables us to further accelerate investment into our Irish development pipeline, supported by our belief in the highly favourable long term fundamentals underpinning Dublin's real estate sector, and the city's continued position as an international centre of business."

With a population of over 1.4 million, Dublin is the capital of the Republic of Ireland and the economic centre of the island, and is internationally renowned for the rapid growth of the IT sector in the city in recent years.

Many leading international corporations from the industry have their European headquarters in the city, including Google, Microsoft, Facebook, LinkedIn, PayPal and Twitter. Dublin is also home or has at least branch offices to 9 of the world's top 10 pharmaceutical companies, half of the world's top 50 banks, 250 global financial institutions, twelve of the world's top 20 insurance companies, eighteen of the world's top 25 med tech companies, and the top 4 global aviation lessors (*).

The acquisition was advised by Murphy Mulhall / Blackbird Real Estate and legally supported by Addleshaw Goddard.

* Data provided by Dublin Chamber <https://www.dublinchamber.ie/>



REInvest invests in Dublin for the first time (source of image: Henderson Park)

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Background information on the Real Estate Investment Partner REInvest

REInvest Asset Management S.A. was founded in Luxembourg in 2017 as a specialist for sustainable and future-proof investment ideas.

REInvest's core competency as an asset and investment manager lies in the holistic handling and monitoring of real estate life cycles and investment vehicles. The focus is on individual solutions with a single-fund principle.

At REInvest, institutional investors, portfolio holders and project developers can rely on a well-coordinated, highly specialised, interdisciplinary team. Its close partnerships in an extensive pan-European network enable REInvest to operate at all levels of the real estate value chain. The scope of services extends from strategic advice at real estate and fund level in the areas of asset management, fund management, financing and transactions to the structuring of regulated and non-regulated investment vehicles. Currently, the company manages and develops properties of various use types across Europe with a value in excess of EUR 2.3 billion.

With investment locations in 13 European countries, the assets under management are currently spread over a wide geographical area. In addition, REInvest concentrates on the development of new investment locations and the expansion of existing ones in metropolitan regions of European countries.

You can find more information at: www.reinvest-am.lu

About Henderson Park

Henderson Park is a pan-European private equity property manager based in London. The firm has invested approximately \$13 billion in building a portfolio of flagship real estate assets across Europe, with a presence in major cities and capitals in France, Germany, Greece, Ireland, Italy, Poland, Portugal, Spain and the UK. Henderson Park seeks high quality assets in prime locations where it can identify the potential for unlocking or creating value through asset management, or by taking on and working in complex situations.

The company's current portfolio is diversified across various sectors such as office, logistics, multifamily, student housing, hospitality and retail, including several real estate development projects. Henderson Park strives to work and build long-term strategic relationships with the best local partners. Henderson Park is a signatory of the UN PRI.

Visit www.hendersonpark.com for more information