

P R E S S R E L E A S E

redos and Union Investment continue successful special AIF series with launch of “Redos Einzelhandel Deutschland III”

- Target volume of at least EUR 1 billion, various institutional investors have already subscribed
- Investment focus on retail parks and specialist retailer-focussed shopping centres with development potential in Germany
- After securing an initial property, further acquisitions are under review

Hamburg, 22 November 2019 – The Hamburg-based redos Group, one of the leading independent retail property specialists in Germany, has launched the open-ended special AIF “Redos Einzelhandel Deutschland III” with Union Investment. The fund invests solely in Germany in retail parks and specialist retailer-focussed shopping centres with stable value and potential for economic development. It is aimed at professional investors with a long-term investment horizon. The target volume is at least EUR 1 billion. Initial equity commitments in the hundreds of millions have already been secured from various institutional investors. The special AIF is open to further investor capital.

The new fund continues the successful series of special AIFs concentrating on specialist retailer-focussed shopping centres that redos launched together with Union Investment in mid-2014. With the launch of the new vehicle, the two partners are increasing the target volume of their joint funds to EUR 2.8 billion. As with the two preceding vehicles, Union Investment’s role in the cooperation is to raise the equity for the new special AIF from among its broad network of institutional investors and handle the administration of the fund under an AIFM mandate. redos is responsible for key areas of fund, asset and transaction management.

Torsten C. Wesch, Managing Director and Head of Fund Management at redos, says: “Investors can once again benefit from the expertise of the highly specialised real estate and fund managers redos and Union Investment with our third joint special AIF. There is continuing interest among institutional investors in large-scale retail properties. And for good reason: retail parks and specialist retailer-focussed shopping centres

offer stable long-term cash flows. In addition, there is a high level of interest in renting such properties among established retailers with good credit standing.” Everyday consumer goods are still purchased spontaneously on site with a focus on price, says Wesch. Food retailing in particular is still hardly affected at all by online retail. “All of this means that large-scale retail properties continue to offer attractive yield prospects along with manageable risks.”

An initial property with a total rental area of around 48,000 sq.m. and an investment volume of around EUR 100 million has already been secured. Further properties are being reviewed as potential acquisitions. “Redos Einzelhandel Deutschland III” is to be expanded gradually.

redos is also currently reviewing further acquisition options for the Union Investment special AIF “Redos Einzelhandel Deutschland II”. This fund, launched in 2017, has currently invested EUR 948.5 million of a target volume of EUR 1.2 billion. Altogether, the real estate assets of the three funds managed by redos currently amount to EUR 1.64 billion. The 83 properties under management have a total rental area of around 856,500 sq.m.

About redos

The redos Group is a leading independent retail property specialist. It focusses on investment, asset management, fund management, redevelopment and advisory. As an investor and active asset manager, the company covers the entire value chain for large-scale retail properties – for hybrid and conventional shopping centres as well as for retail parks and hypermarkets. redos serves all risk classes and offers all types of investment vehicles for institutional investors. In addition to acting as a co-investor, the company has strong ties to its tenants and extensive revitalisation expertise. redos looks back on a long track record in the field of restructuring and value optimisation. The retail property specialist currently manages a portfolio worth around EUR 2.76 billion at 88 locations throughout Germany and a total of more than 1.3 million sq.m. of rental space. With its property database ROB, the company has access to detailed information on more than 18,000 retail locations nationwide. redos has 47 employees at its head office in Hamburg and in Lohmar nearby Cologne. For further information visit www.redos.de.

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