

PRESS RELEASE

QUEST Investment Partners sells Neue Burg to Aviva

Hamburg, 01 August 2019. The Hamburg real estate project development company QUEST Investment Partners has sold "Neue Burg 1", a new construction project that is still ongoing in Hamburg's Nikolai district, to Aviva Investors Real Assets. The parties agreed not to disclose the purchase price. After completion by mid-2020, the consumer goods company Unilever will establish its German headquarters in the nine-storey building.

The elegant, cube-shaped property with an eye-catching silhouette covers a rental space of around 6,500 m², of which 5,500 m² are office space. In addition to the prestigious two-storey foyer, the terraces on the 1st and 7th floors are an architectural highlight. Large windows allow for a smooth transition from the office to the outside areas. Another attractive feature is the central location and the redesign of the neighbourhood, which extends from Hamburg's Chamber of Commerce to Rödingsmarkt and from Alter Wall to Willy-Brandt-Straße. With a project volume of 9.3 million euros, the Nikolai district has been the largest Business Improvement District (BID) in Europe over the past five years. Numerous building activities have upgraded the location in the last five years and more are to come at Alter Wall by autumn 2020.

"We welcome the measures of the BID, as they shift historical sites such as the Trostbrücke bridge, the building of the Patriotic Society, Neue Burg and St. Nikolai memorial back into the focus of the Hanseatic city," says Theja Geyer, Managing Partner at QUEST Investment Partners.

QUEST Investment Partners was advised by Jebens Mensching PartG mbB, while Aviva Investors Real Assets was advised by Clifford Chance, Angermann Real Estate Advisory AG and Dress & Sommer.

About QUEST Investment Partners

QUEST Investment Partners is a real estate project development and investment company with offices in Hamburg and Berlin. QUEST focuses on investments in commercial and residential properties with upside potential in top locations of major German cities. In retail developments the focus is on good inner-city locations in German metropolitan regions. The QUEST team has extensive experience in the development of high-quality real estate projects and continuously aims at increasing the real estate values of its shareholders and investors. QUEST's shareholders are the managing directors Theja Geyer and Jan Rouven Künzel as well as the investment holding company of the Hamburg entrepreneur Erck Rickmers who is invested in real estate, equity investments and shipping. www.quest-investment.com

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