

PRESS RELEASE

QUEST Investment Partners sells Ansgari Haus in Bremen to La Française

Hamburg, 05 September 2019. Hamburg-based real estate developer QUEST Investment Partners has sold the fully let Ansgari Haus property in Bremen to the French investor La Française Real Estate Partners International. The parties agreed not to disclose the purchase price. The main tenants of the five-storey property on Obernstraße are the co-working space provider Spaces, occupying 3,200 m² on five floors including a roof terrace, as well as the high-end womenswear store AppelrathCüpper, operating 2,400 m² of sales space on three floors.

In July 2017, QUEST Investment Partners acquired the part of the Bremer Carrée complex that had been vacant for years and renamed it “Ansgari Haus”. In the meantime, all alteration works have been completed. With the modernisation and re-letting of Ansgari Haus, QUEST Investment Partners is making a positive impact on Bremen’s city centre. The ground floor and first floor façade of the building was completely removed and replaced with a post-and-beam structure with larger Delogcolor® glass windowpanes. The inside of the building was gutted and redesigned for Spaces and an optician. AppelrathCüpper took over the space in an improved shell state to finalise the refurbishment, which is currently nearing completion. The fashion group will open its doors to the public in autumn 2019.

“We believe Bremen is a relevant ‘class B location’ in Germany that is showing positive development. The thriving port activities attract businesses and people from Germany and beyond, which boosts the local economy and drives up the demand for office spaces and services. Bremen’s appealing city centre, which attracts a large and ever-growing number of tourists, was another convincing factor for us,” says Jens Göttler, Managing Director for Germany at La Française Real Estate Partners International.

Jan Rouven Künzel, Managing Partner at QUEST Investment Partners, is equally convinced: “Ansgari Haus is located in one of the most highly frequented areas of Bremen — with its two prominent main tenants, it will provide new momentum and enliven the city centre.”

QUEST Investment Partners was advised on tax matters by Hansa Partner Rommel & Meyer. Legal advice was provided by Jebens Mensching PartG mbB. Jones Lang LaSalle supported the sales process. Norton Rose Fulbright LLP acted as legal advisers to La Française.

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

About La Française Global Real Estate Investment Managers

The real estate activities of La Française Group were consolidated under the brand La Française Global Real Estate Investment Managers (GREIM). This holding company consists of La Française REM, La Française Real Estate Partners and La Française Real Estate Partners International.

La Française REM is the leading French provider of collective real estate investments by capitalisation (data by IEIF, 31 December 2018). La Française REM specialises in third-party investment and asset management and operates on all French real estate markets. In addition, it has developed a platform for real estate mandates that offers tailored solutions for institutional investors. Within La Française Real Estate Partners, these range from core/core-plus to value-added and opportunistic investment strategies.

La Française Real Estate Partners International offers comprehensive investment management services for direct and indirect investments in real estate to a diverse international client base in continental Europe, Great Britain and Asia. La Française Real Estate Partners International has offices in London, Frankfurt and Seoul. The platform is a recognised specialist for core and core-plus real estate investment strategies in Europe.

La Française GREIM manages over 19 billion euros (as of 31 December 2018) and offers a full range of bespoke real estate solutions for investors around the globe.

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