

## Press release

### **QUEST rents around 3,000 m<sup>2</sup> to Allen & Overy in Munich's Leopoldstraße The commercial premises go to the restaurant Bar Giornale**

**Hamburg, 23 February 2023.** Project development has not yet begun, but the anchor tenant is already confirmed: the investment and project development company QUEST Investment Partners has rented around 3,000 m<sup>2</sup> of its Munich property LEO 7 to Allen & Overy. Situated in an exclusive location at Leopoldstraße 7, the building will be radically revamped before the international corporate law firm moves into five of its six floors in summer 2024. The restaurant premises have also been leased: the renowned Bar Giornale will continue to serve its regulars on Munich's popular Schwabing boulevard. The elegant Italian restaurant has signed a long-term lease for 580 m<sup>2</sup> including a terrace. The building includes 25 underground parking spaces for cars. Currently, an office space of approximately 770 m<sup>2</sup> with an attractive outdoor area of around 70 m<sup>2</sup> is still available for rent on the first floor.

The extensive revitalisation of the detached corner building, which dates back to 1982, will begin shortly. The grey stone slabs will make way for a storey-high window façade, which will flood the office spaces with light. The new LEO 7 property will have a transparent, light and elegant appearance that blends in with its exclusive surroundings. Two new stacked floors on the 5th and 6th floors will replace the current roof and attic storeys, creating 500 m<sup>2</sup> of additional space and two new rooftop terraces measuring 260 m<sup>2</sup> and 113 m<sup>2</sup> overlooking the Siegestor. After its transformation, the building will meet the highest technical, architectural and sustainability standards. LEED Gold certification is envisaged.

"With LEO 7, we are creating an energy-efficient, modern office and commercial building in a prime location in Munich. The fact that we have succeeded in renting it out so early shows how much demand there still is for high-quality spaces. Office buildings continue to play a major role as a calling card and in the competition for the best talents," says Jan Rouven Künzel, Managing Partner at QUEST Investment Partners.

"We have had an office in Munich for almost 15 years now. With the successful development of our law firm in Germany, our team there has grown considerably and we have now secured a very attractive new workplace for our staff in an excellent location that meets our high sustainability standards. We look forward to welcoming our clients to our new offices at LEO 7 very soon," explains Dr Wolf Bussian, Managing Partner at Allen & Overy Germany.

The building is located in the immediate vicinity of Munich's universities, major attractions, the English Garden and culinary highlights. Munich's city centre can be reached on foot.

CBRE acted as broker.

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## **About QUEST Investment Partners**

QUEST Investment Partners is an owner-operated real estate investment company. Its offices are located in Hamburg, Berlin, Munich and Frankfurt. With a portfolio of around €3.4 billion in assets under management, the company which is a signatory to the UN Principles of Responsible Investment focuses on investments in commercial properties with upside potential in selected locations of major German cities. QUEST Development develops and finances high-quality real estate projects both independently and in cooperation with co-investors. QUEST Funds is responsible for the fund business and makes individual investments together with institutional investors, while the team at QUEST Property Management team handles around 550,000 m<sup>2</sup> of usable space in its own and third-party projects. QUEST Energy supplies CO<sub>2</sub>-free energy: the company installs and operates photovoltaic systems on the roofs and exterior surfaces of buildings.

For further information please visit [www.quest-investment.com](http://www.quest-investment.com)

## **About Allen & Overy LLP**

Allen & Overy LLP is an international legal practice with approximately 5,800 people, including some 590 partners, working in more than 40 offices worldwide. In Germany, the firm is represented in Düsseldorf, Frankfurt am Main, Hamburg and Munich with around 220 lawyers, including 51 partners. They advise leading national and international companies in all major areas of commercial and financial law.

For more information please visit: [www.allenoverly.com](http://www.allenoverly.com)



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