

KGAL acquires its first commercial real estate in Ireland

Company drives forward internationalisation strategy

Grünwald, 8 May 2018 – Independent investment and asset manager KGAL is celebrating entry into Ireland’s real estate market following its purchase of the Golden Lane office property in the country’s capital, Dublin. This investment represents a further step forward in the company’s internationalisation strategy. The property will be added to a special, pan-European real estate AIF comprising 24 properties in Germany, Austria, Hungary – and now Ireland.

“Dublin has been performing well for years in one of the most important office markets in Europe. We are delighted to have expanded our international market presence with this commitment,” said André Zücker, Managing Director of KGAL Investment Management GmbH & Co. KG, who is responsible for the company’s real estate asset class.

The Golden Lane office building was completely renovated in 2017/18 and is located in the Dublin’s city centre. The micro-location within Dublin’s vibrant Creative Quarter meets significant contemporary investment criteria for KGAL, including direct proximity to the public transport network, shopping facilities, restaurants and green areas for recreation.

As well as open-plan office areas, which are already let on a long-term basis, and the outstanding economic and demographic prospects for Dublin as a financial centre, the investment also presents an opportunity to leverage potential added value over the long term.

Golden Lane will now be incorporated into a special real estate AIF established by KGAL in 2014. The office property was sold by Dublin-based Irish real estate investment and development company Mm Capital Limited.

KGAL Group is a leading, independent investment and asset manager with an investment volume of €22.7 billion. The investments focus on long-term capital investments for institutional investors in the real estate, infrastructure and aircraft asset classes. The Group, founded 50 years ago, operates across Europe and has its registered office in Grünwald near Munich. Taking into account aspects of revenue and risk, around 340 employees help achieve stable yields on a sustainable basis (As at 31/12/2017).



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