

# **KGAL concludes Munich's largest single letting with BSH**

**Grünwald near Munich, 15.04.2025 - KGAL and BSH Hausgeräte GmbH have concluded a new lease for the modern “Aviva” office complex in Munich’s Neuperlach district ahead of schedule. With around 60,000 square metres of gross floor space, this is the largest single letting in Munich in more than five years. BSH Hausgeräte GmbH will continue to use the property as its company headquarters under a green lease.**

KGAL has been responsible for the asset management of “Aviva”, in which it also holds a minority stake, for many years. Kiwoom Asset Management and its investors, the Korean owners of “Aviva”, entrusted KGAL with the lease negotiations, based on KGAL’s real estate expertise and its comprehensive knowledge of the property market.

The successful execution of a long-term tenancy agreement is in line with the owner’s and the tenant’s commitment to the sustainable management of the property and long-term value creation. “With the new letting, we are securing a sustainable use and thus also the long-term profitability of the property,” says Dr Christian Nieraad, Head of Transaction Management Real Estate at KGAL. The office complex, built in 2003, is located in Neuperlach in the south-east of Munich, with excellent public transport connections.

The “Aviva” property has served as the BSH headquarters since its completion, and in future will bring together other BSH divisions at the Carl-Wery-Strasse site. The site will also be upgraded over the coming years, complementing offices with space for customer visits, brand and product exhibitions, training sessions and events.

"We are creating a future-oriented campus that will inspire customers and consumers, act as a flagship and source of inspiration for our brands, products and services, promote innovation and quality awareness, create flexible usage options as a workplace of the future and thus strengthen us as Team BSH. I am very pleased that we are actively shaping the future with this location," says Dr Matthias Metz, CEO and Chairman of the BSH Management Board.

In 2017, KGAL sold “Aviva” from one of its real estate funds to Kiwoom Asset Management, and has continued to hold a minority stake in the property ever since.

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aviation. The group, which operates throughout Europe, was founded 56 years ago and is based in Grünwald near Munich. 396 employees contribute to achieving sustainably stable returns, taking into account return and risk aspects (as at 31 December 2024).

With sales of around 15.3 billion euros in 2024 and more than 57,000 employees, BSH Hausgeräte GmbH is a global leader in the home appliance industry. The group's brand portfolio includes not only global home appliance brands such as Bosch, Siemens and Gaggenau, but also regional brands such as Neff and Thermador. BSH manufactures in 39 factories and is represented in around 50 countries. BSH is a Bosch Group company.

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