

## **KGAL successfully completes repositioning of Karlák Centre in Prague**

**Grünwald, 18.09.2025 – KGAL Investment Management has completed the repositioning of the former Charles Square Centre in the heart of Prague. The new atrium, additional prestigious tenants and new gastronomic concepts contribute to the upgrade, as does elegant, contemporary branding. Under its new name, Karlák, the inner-city office and retail complex offers almost 20,000 square metres of leasable space. Overall, retail rents have increased by approximately 30 percent since it was purchased in 2022.**

The value-add measures have resulted in a higher-quality tenant mix with improved credit ratings. While the office space on the upper floor was already in the premium segment at the time of purchase, with tenants such as Cisco Systems and Commerzbank, the retail area has now also been given an added flair. A total of 1,200 square metres has been newly let, with the use geared more towards food and beverages. Alongside international brands such as Paul and McDonald's, the range includes local concepts such as Fruitissimo.

Passers-by will notice the significant renovation and upgrade as soon as they emerge from the underground station. Karlák's dazzling reflective ceiling covers the public space, creating a visual highlight that continues inside with the clear architectural unity of an atrium and modern lighting. The city of Prague has also redesigned the adjacent Charles Square, with plans to implement a second construction phase in the coming years.

Ferdinand Geiger, Head of Technics & Specialists at KGAL, comments on the repositioning: "Active portfolio management is becoming increasingly important for investors. It's about optimising potential and maximising property values. These measures have enabled us to reposition Karlák within the core segment. As a result, our investors benefit from a contemporary, high-quality property and a sustainable increase in income."

The Karlák Centre, which offers a mix of office space, retail, catering and healthcare services, was acquired in 2022 for a pan-European institutional fund managed by KGAL. Built in 2002, the property has been awarded an "Excellent" sustainability rating under the BREEAM In-Use standard.

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KGAL is a leading independent investment and asset manager with an investment volume under management of around 15 billion euros. Its investments focus on long-term real capital investments for institutional and private investors in real estate, sustainable infrastructure and aviation. The group, which operates throughout Europe, was

founded 56 years ago and is based in Grünwald near Munich. 363 employees contribute to achieving sustainably stable returns, taking into account return and risk aspects (as at 31 December 2024).

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