

Sienna Real Estate acquires DIY-store in Berlin

Sienna Real Estate's German team have advised the Saud Al Rashed family office, from Kuwait, on the purchase of a DIY-retail asset in Berlin. The long-term, single tenant for the 14,701 sqm



space is HORNBACH, a DIY-store chain that operates across several European countries. The asset, located at Malchower Chaussee 10, is ideally positioned adjacent to one of Berlin's arterial routes and caters to a large catchment area.

Sienna's profound experience with complex structures that can be tailored to the needs of a wide variety of clients made this share deal transaction a success.

Oliver Hecklau, Managing Partner of Sienna Real Estate Germany, said *"This transaction is a valuable addition in diversifying our portfolio across asset classes, and is a great success in challenging times."*

The asset was sold by a separate account managed by Fidelity International. Clifford Chance provided legal buy-side advice, whereas GSK Stockmann and PWC advised the vendor. The deal was brokered by BLANK REAL ESTATE GmbH & Co. KG.

About Sienna Investment Managers:

'Sienna IM is the asset management platform of the publicly traded investment holding company GBL ("Groupe Bruxelles Lambert"). Its team of over 280 professionals operates in Luxembourg, London, Paris, Hamburg, Frankfurt, Madrid, Amsterdam, Zurich and Seoul. Sienna oversees €32 billion as of June 2023 mainly on behalf of third parties in listed assets, real estate, private debt, private equity and venture capital. www.sienna-im.com'

About Sienna Real Estate:

'Sienna Real Estate is a pan-European investment manager with over 30 years of experience in the European real estate investment and asset management market. Sienna Real Estate positions itself as a long-term strategic partner for local and international investors, advising and accompanying them throughout the entire investment cycle of a property, from the acquisition, administration of the asset or property, to the sale process. As of December 2022,



Sienna Real Estate benefits from a dedicated team of +100 employees spread over 8 offices in Europe and Asia and has c. €7 bn of assets under management.'

Press contacts

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