

Deka Immobilien acquires office and commercial building in Ireland

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Deka Immobilien has acquired an office and commercial building in Dublin for EUR 25 million from British insurance company Aviva. The property will be added to the portfolio of the open-ended real estate fund, Deka-ImmobilienMetropolen.

The core property, which was extensively renovated in 2016, is located in the heart of Grafton Street, one of Dublin's principal retail locations. The building offers around 1750 m² of leasable space and is fully leased under long-term leases to two tenants. The main tenant, H&M Hennes & Mauritz (Ireland), uses the retail space, which measures more than 900 m² in size, for its & Other Stories brand. The office space on the top three floors is occupied by Hays Specialist Recruitment, a specialist recruitment services company that operates around the globe and is the market leader in Ireland.

Deka-ImmobilienMetropolen is aimed exclusively at private investors and makes currency-hedged investments worldwide in commercial properties located in dynamically growing metropolitan areas. Target investment markets are chosen using a city selection model based on the long-term drivers of growth — globalisation, urbanisation, ecology and new working environments. With this investment, the fund management is broadening the portfolio of Deka-ImmobilienMetropolen with a modern building with high-street retail, which will bring long-term income and will contribute to further sectoral diversification.

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About Deka:

DekaBank is the securities services provider of the German Savings Banks Finance Group (Sparkassen-Finanzgruppe). Together with its subsidiaries it forms Deka Group. With total customer assets of around EUR 340 billion (as at 31/12/2020) and more than 5 million securities accounts, DekaBank is one of the largest securities services providers and real estate asset managers in Germany. It provides retail and institutional clients access to a wide range of investment products and services. DekaBank is firmly anchored in the Sparkassen-Finanzgruppe and designs its portfolio of products and services to meet the requirements of its shareholders and sales partners in the securities business.

The Deka Group's global real estate expertise is pooled in its **Real Estate Division**. The management companies, Deka Immobilien Investment GmbH and WestInvest Gesellschaft für Investmentfonds mbH provide management and support for around EUR 43 billion in real estate assets (as at 31/12/2020).