



News Release

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Greenman Investments plans to hit €1billion AUM in 2020

Greenman, the specialist real estate and investment fund manager, plans to increase assets under management in its Greenman Open Fund (GMO) to €1billion by the end of 2020, having added €289 million of acquisitions in 2019.

These acquisitions included the purchase of 33 Edeka MIHA-anchored retail properties for €143 million across Germany in March 2018.

The largest German food retail focused real estate investment fund on the market, GMO provides investors with a steady 5.5% income yield from long-lease tenants with a weighted average retail lease term (WARLT) of more than nine years.

“Given the current low to negative interest rates available in other long-dated asset classes, we continue to experience strong demand from retail and institutional investors looking for a higher yielding alternative to bonds and a hedge against inflation,” said **Johnnie Wilkinson, CEO of Greenman Investments.**

“The German economy continues to perform. Despite pressure on its export-focused manufacturing sector, Germany avoided recession in Q4 2019 due to increased spending by households and the government, demonstrating the robustness of its domestic economy,” he added.

Add to this the resilience of the German food retailers to the negative impact of e-commerce penetration that’s being experienced in other markets, together with the prevailing low cost of debt provided by German institutions, and the sector is attracting a lot of interest from overseas investors.

“The availability of attractively priced debt from a diverse range of German lenders is helping to support the long-term stability of yields. We recently benefitted from this when we agreed a new 8-year debt facility with Wüstenrot to finance a Cash & Carry portfolio. The transaction was a first for them for a portfolio of this size and in the food retail sector,” said Wilkinson.

The Greenman Open fund has a long-term strategy to invest in German food-dominated retail parks, a stable sector within Europe’s largest economy. The properties, all with long lease lengths, provide investors with regular, secure income.

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About Greenman

Greenman is a market leading sector specific German real estate investment funds manager. Greenman's funds exclusively invest in German food dominated retail parks and food retail warehouses. As at June 2019, Greenman has €687m assets under management across various funds. Greenman operates an open-ended fund, a closed fund and a joint venture, tailored to different types of investors.

Greenman's strengths lie in its people, with 42 experienced staff based in their Dublin, Berlin and Frankfurt offices.

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