



Intensive acquisition: Retail Property Investment Trust

The Retail Property Investment Trust was formed to assemble a retail portfolio throughout Germany.

A particular focus has been given to securing long leases with some of Germany's top retailers and the average lease length is currently more than ten years and over 12 years for anchor tenants.

Tenants represent all of the leading supermarket and discount chains in Germany, including REWE, Edeka, NETTO, Kaufland, Rossmann, LIDL and C&A.

Through a strong network of contacts in Germany, properties have been acquired off-market, often secured at pre-development stage. Many of the properties are brand new, including shopping malls in Suhl and Duderstadt, and one in Dessau of 19,000 sq m.

The entire portfolio comprises over 150 properties and, due to the relatively small average investment value of the stand-alone supermarkets, the volume of activity has been intense.