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Patron Capital and INBRIGHT acquire light industrial property in Cologne

Patron Capital, the pan-European institutional investor focused on property-backed investments, and INBRIGHT, the German developer and investor specialising in light industrial and urban logistics real estate, have acquired a property in Cologne as part of their investment programme aiming to build a portfolio of light industrial assets in Germany with a total value of at least €250 million.

The property, acquired from MURA Deutschland GmbH for an undisclosed sum, comprises 150,000 sq ft (14,000 sq m) of warehouse and office space at Max-Planck-Strasse 35 in Cologne Marsdorf, a thriving commercial and retail area in the west of Cologne, which is well connected via the A1 and A4 motorways, as well as having strong public transport links. On a site of over 140,000 sq ft (13,000 sq m), the property includes manufacturing, production, service and storage areas.

INBRIGHT will take over asset management of the multi-let property, which will be successively upgraded in terms of the building shell, technology and fit-out over the coming years. Patron and INBRIGHT will follow a ‘transform-to-green’ strategy, developing the site in line with comprehensive ESG criteria.

The deal follows an announcement earlier this year that Patron and INBRIGHT had established a platform for sustainable light industrial assets focusing on properties with a value between €5 million and €30 million in Germany’s top seven regions and other economically strong locations. Patron and INBRIGHT also previously acquired parts of an industrial site in Ludwigsburg occupied by manufacturing business MANN+HUMMEL.

Christoph Ignaczak, Senior Partner and Investment Director at Patron Capital, said: “This deal in the Marsdorf area of Cologne reflects our strategy of making targeted investments to create modern light industrial schemes in future-proofed locations. In addition to robust income from a diversified tenant base, this scheme offers an opportunity to create value through sustainable refurbishment, which we will pursue together with our partners at INBRIGHT.”

Sebastian Pijnenburg, Managing Director of INBRIGHT Development, said: “Amid ongoing challenges in the German real estate market, we’re pleased to have successfully completed this purchase in Cologne, one of Germany’s top seven cities. This deal highlights that transactions are still happening, particularly in the light industrial sector, where many

companies are choosing to sell their buildings rather than taking on the modernisation programmes required to meet today's sustainability standards.”

The purchase was brokered by Greif & Contzen; KVL Bauconsult, NOERR, Samp Schilling & Partner, Landplus and Agradblue acted as consultants to the purchaser, and Oppenhoff acted as legal consultant to the seller.

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Notes to Editors

About Patron Capital Partners

Patron represents approximately €5 billion of capital across several funds and related co-investments, investing in property, corporate operating entities whose value is primarily supported by property assets and distressed debt and credit related businesses.

Since it was established in 1999, Patron has undertaken more than 200 transactions across 101 investments and programs involving over 9 million square metres in 17 countries, with many of these investments realised.

Investors represent a variety of sovereign wealth funds, prominent universities, major institutions, private foundations, and high net worth individuals located throughout North America, Europe, Asia and the Middle East. The main investment adviser to the Funds is Patron Capital Advisers LLP, which is based in London, and Patron has other offices across Europe including Barcelona and Luxembourg; the group is comprised of 67 people, including a 39-person investment team.

Further information about Patron Capital is available at www.patroncapital.com.

About INBRIGHT

INBRIGHT develops light industrial and office properties in economically strong locations with excellent transport connections. Since it was founded in 2020, the company has undertaken light industrial and logistics projects totalling around €440 million and covering a total lettable area of around 2.2 million sq ft (200,000 sq m). Over the same period, the number of employees has grown to a total of 21.

Further information about INBRIGHT is available at www.inbright.de.