

Investment Profile – Germany – July 2010

One Capital GmbH (OC) is based in Berlin. OC invests equity and typically project manages or asset manages the transaction on a day-to-day basis.

OC was established in 2009 with the sale and investment of Forum Steglitz, Schloßstrasse 1 in Berlin, one of the oldest and best known shopping centres in Germany as one of its first acquisitions.

OC is owned by Stephen Cotton & Patrick Klein who each are 50% shareholders. Both have been active throughout Germany for almost 20 years, in terms of repositioning, redeveloping and investing in shopping centres and retail properties.

The target over the next five years is to build a larger retail portfolio in Germany and to invest up to €500 million. This can be acquired together with OC's joint venture partners.

OC is focused primarily on larger, more liquid markets across Germany but will consider strong locations in smaller cities where the opportunity is particularly compelling or as part of a portfolio weighted towards the larger markets.

OC is an opportunistic investor, seeking to add value through enhanced management and capitalising on specific value-enhancement opportunities, be they physical refurbishment of existing assets, ground-up development, changing use, restructuring leases or debt rearrangement, and pursuing gains through planning permission.

Lot sizes are in the order of €50-60 million upwards, with the potential to take on significantly larger transactions, although typical deal size will likely be €70-150 million.

Contact :

Stephen P. Cotton
One Capital GmbH

Email: stephen.cotton@onecapital.de

Patrick Klein
One Capital GmbH

Email: patrick.klein@onecapital.de