



**Munich, 1<sup>st</sup> September 2016**

**Arcona Capital acquires 10 Netherlands real estate investment funds**

Arcona Capital has signed an agreement with Steenwell Beheer/AE Beheer to take over the management of ten commercial real estate investment funds holding assets in the Netherlands.

Arcona has also acquired GLS Facilities BV, a management company providing technical property management services to the Steenwell funds and to third parties.

The Steenwell funds own 14 modern commercial property assets with a total value of €70 million. 47 per cent of these assets by value are located in the Randstad. Current occupancy rates are 95 per cent.

Guy Barker, principal of Arcona Capital, sees great potential in Dutch commercial real estate. 'We think the timing is right to take a significant position in Netherlands commercial property assets and we see considerable scope for further acquisitions of this nature'.

Arcona is growing fast in both scale and range. 'This deal enables Arcona to offer full fund, asset and property management services to domestic and institutional investors in the Netherlands as well as in Germany and Central Europe. Our investor base has expanded by a further 850 clients and our assets under management have increased by 20 per cent to €400 million.'

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*Notes:* **Arcona Capital** is an independent, owner-managed real estate fund and asset manager active in Northern and Central Europe. From its offices in Munich, Deventer, Prague and Warsaw the firm manages €400 million of property and financial assets on behalf of private and institutional investors.

**The Randstad** is the metropolitan area comprising Amsterdam, Rotterdam, The Hague and Utrecht. It is one of Europe's most densely-populated regions with 7.1 million inhabitants and is a pre-eminent Northern European economic powerhouse.

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