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Luther helps Hannover Leasing acquire Leonardo Royal Hotel in Ulm under a forward share deal

Munich – A 4-star plus hotel is under construction by the Leonardo Royal brand of the Fattal Group, which has now been sold to Hannover Leasing by the developer and owner, pro invest GmbH, under a forward share deal. The investment company plans to put the property in the market as part of a public alternative investment fund. It chose law firm Luther`s Real Estate Team as its adviser for the purchase.

The luxurious new hotel in the “Poets district” (Dichterviertel) will feature altogether 148 hotel rooms, five conference rooms, two office floors, a restaurant, a gym, a sauna and an underground public car park. Completion is scheduled for spring 2018.

The investment and hotel markets in Ulm and the surrounding area are becoming increasingly international in character. The construction of a luxury hotel in the city centre is a response to the high demand for accommodation in the Danube city. At present, the hotel market in Ulm consists of 17 properties in the city centre, and another 21 properties in the neighbouring districts – however, provision for the upmarket sector has so far been very limited.

About Hannover Leasing

Hannover Leasing GmbH & Co. KG was founded in 1981, and has existed in its current form since 1996. Its largest shareholder, which has held 94.9 percent since July 2017, is Corestate Capital Holding S.A., a fully-integrated real estate investment manager and co-investor. The

largest shareholder to date, Landesbank Hessen-Thüringen Girozentrale (Helaba), continues to hold 5.1 percent of the Hannover Leasing Group as a minority shareholder.

Hannover Leasing GmbH & Co. KG manages more than 200 closed interests and mutual funds, which were designed and placed before the Capital Investment Code (Kapitalanlagegesetzbuch, KAGB) came into force in July 2013. It is also responsible for the asset management of those interests and funds. Its business operations include 69,700 investors, EUR 10.1 bn in invested equity and EUR 12.6 bn of assets currently under management.

www.hannover-leasing.de/HL.php

About Leonardo Hotels

Leonardo Hotels is the European division of the Fattal Hotels Group, founded in 1998 in Israel by David Fattal. Leonardo Hotels has also operated in Europe since 2007. In that time, it has launched 60 hotels in more than 30 destinations on the European market.

<https://www.leonardo-hotels.de/about-us>

On behalf of Hannover Leasing

Luther, Real Estate Law: Katharina von Hermanni (Lead Partner) and Irene Nezer-Kasch (both Munich)

Luther, Corporate Law: Dr Andreas Kloyer (Partner) and Dr Christian Rodorff, LL.M. (Partner, both Munich)

Luther, Tax Law: Peter Fabry (Partner) and Christine Herdt (both Munich)

Luther, Banking and Capital Market Law: Christoph Schauenburg, LL.M. (Partner, Frankfurt am Main)

Luther, Regulatory Law: Dr Rolf Kobabe (Partner, Hamburg)

Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our

clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwalts-gesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

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