



KINGSTONE
INVESTMENT MANAGEMENT

ACQUISITION PROFILE Europe

Overview

H2 2026

**FAMILY VALUES MEET
INSTITUTIONAL VALUES**

At a glance

6

Real Estate
Funds

30+

Real Estate
Professionals

c. EUR 1.2 bn

Assets Under Management¹

- Family-owned Real Estate Investment Manager
- Structuring and Managing customised Investment Solutions from Core to Opportunistic
- Comprehensive Investment Approach along the entire Real Estate Value Chain

Real Estate

Equity

Debt

Advisory

- Institutional Funds
- Family Office Asset Deals

UK

London

BENELUX

Amsterdam

GERMANY

Frankfurt

Erlangen

Munich

POLAND

Warschau

¹ Including, among others, KINGSTONE Debt Advisory, contractually secured assets and equity commitments.

Investment Focus - Germany

KINGSTONE currently focuses on **five asset classes** in **Germany**, combining deep sector expertise with disciplined capital allocation for investors.

For each class, a tailored strategy spans the **core to value-add risk spectrum** and is realized through established fund vehicles, individual mandates and club deals.

Single-asset investment volumes typically range from **EUR 10m to EUR 100m**.

Value is created through **careful selection of assets** as well as **active asset management** and a consistent commitment to **ESG and sustainability criteria** across the portfolio.

Across all asset classes, acquisitions follow consistent structuring principles: **asset deals only**, with **neither leasehold nor partial-ownership structures**.



OFFICE

Volume
EUR 20m – 100m

Location
Focus on Top-7

Risk Profile
Core, Value Add

- Focusing on core **CBD** and established office locations.
- **Good building structure** with **re-letting/re-positioning potential**.
- Outside of the top-7 markets a long lease term is imperative.
- Special interest in off-market **trophy assets** in Munich and Hamburg.



RESIDENTIAL

Volume
EUR 15m – 100m

Location
A/B/C cities & metropolitan areas

Risk Profile
Core, Core+, Value Add

- Focusing on **residential agglomeration areas** throughout Germany.
- **Developments** only in combination with **social housing subsidies**.
- **Core properties/portfolios** / built >2010 / >100.000 inhabitants.
- **Manage-to-Green** opportunities, yielding at least 10% IRR.



HOTEL

Volume
from EUR 30m

Location
DACH & selected EU cities

Risk Profile
Core, Core+, Value Add

- Well-connected **A-cities** and **tourist locations**.
- Focus on **city and business hotels (economy, no luxury)**.
- **Well-known operators** on turnover-linked leases for core deals.
- **Operator-free assets (or short wait)** for value-add deals.



HEALTHCARE

Volume
EUR 10m – 50m

Location
Germany / A/B-Markets

Risk Profile
Core, Core+

- Focus on **established medical offices**, in- or outpatient **clinics**.
- **Care homes** in line with regulations and a healthy **operator history**. **Senior living** preferably with an operator concept.
- Not considering development projects for the time being.



INFRA-STRUCTURE

Volume
EUR 20m – 60m

Location
Germany (focus), Benelux, Poland

Risk Profile
Core, Core+

- Focus on **established medical offices**, in- or outpatient **clinics**.
- **Care homes** in line with regulations and a healthy **operator history**. **Senior living** preferably with an operator concept.
- Not considering development projects for the time being.

Investment Focus - Poland

KINGSTONE currently pursues **several active mandates** across **six sectors** in **Poland**, combining deep sector expertise with strategic capital allocation for investors.

Strategies span the full risk spectrum from **core to opportunistic**, including **value add** and **development**.

Ticket sizes range from **EUR 2m to EUR 150m (GAV)**, across different market sectors.

Value is created through **careful selection of assets** and **active asset management**, with **green certification** sought after across the asset classes.

Outside core markets, a **significant catchment area** and **long lease terms** are imperative. **Sale & leaseback** structures generally considered.



OFFICE

Volume
EUR 50m - 150m

Location
Warsaw & major regional markets

Risk Profile
Core, Core+, Value Add

- **Prime / good quality** assets built **2015+**, **BREEAM** mandatory.
- **Min. yield:** Warsaw **5.75%**, regional markets 6.50%.
- Adequate total return for value add.



RETAIL

Volume
EUR 2m - 20m.

Location
Poland-wide incl. secondary

Risk Profile
High Yielding, Opportunistic

- **Min. yield: 7.50%.**
- Secondary/rural locations subject to **significant catchment area**.
- Acquisitions underwritten on **yield-on-cost**, including CAPEX.
- **Sale & leasebacks** with min. lease term **15-20 years** welcomed.



LOGISTICS

Volume
EUR 2m - 30m

Location
Poland-wide & regional markets

Risk Profile
High Yielding, Value Add

- **Min. yield: 7.50%**, long WAULT.
- Adequate total return for value add / lease-up, refurb., repositioning.
- Acquisitions underwritten on **yield-on-cost**, including CAPEX.
- **Sale & leasebacks** with min. lease term **15-20 years** welcomed.



HOTEL

Volume
EUR 2m - 20m

Location
Poland-wide (established markets)

Risk Profile
High Yielding, Opportunistic

- **Min. yield: 7.50%.**
- **Strategic relevant locations** for respective operator concept.
- **Sale & leasebacks** with min. lease term **15-20 years** welcomed.



DATA

Volume
min. EUR 80m

Location
Warsaw & key DC hubs

Risk Profile
Developments

- **Development projects** with **>20MW power**; **N+1 design** preferred.
- **Project delivery** foreseen in **2028 – 2029**.
- Warsaw & key **DC hubs**; other locations **selectively**.



PRS / LIVING

Volume
min. EUR 20m

Location
Warsaw / major regional markets

Risk Profile
Core+, Developments

- **Development projects** with **>20MW power**; **N+1 design** preferred.
- **Project delivery** foreseen in **2028 – 2029**.
- Warsaw & key **DC hubs**; other locations **selectively**.

Investment Focus - UK

- KINGSTONE's **UK strategy** focuses exclusively on **office investments** in **London**, combining **deep sector** expertise with **disciplined capital** allocation.
- The strategy targets the **Core and Core+** risk spectrum and is realized through established fund vehicles, individual mandates and club deals.
- Single-asset investment volumes typically range from **EUR 20m to EUR 100m**.
- Value is created through **careful selection of assets** as well as **active asset management** to improve performance / add value and a consistent commitment to **ESG and sustainability criteria** across the portfolio.
- Acquisitions are considered in both **freehold** and **leasehold structures**.



OFFICE

Volume: EUR 20m – 100m

Location: London

Risk Profile: Core, Core+

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- Focus on **core London submarkets**: **City**, **West End** and **Midtown**.
 - Institutional-grade high quality assets.
 - **Good re-letting** or **repositioning** potential.
 - Special interest in **prime off-market opportunities**.

Transaction Teams

Germany

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