

6th of December 2021 - L'Etoile Properties advises Credit Suisse Asset Management Global Real Estate on the acquisition of a new property in Leiden, Netherlands. The property is leased to a pharmaceutical company wholly-owned by a multinational healthcare corporation. The building, consisting of 13,500 sqm office and laboratory space, is a development by RED Company.

Leiden Bio Science Park is one of the most established and successful Science Parks of Europe. Over 215 companies active in the life science, health and biomedical sector are located on the park including large international firms such as Astellas, Galapagos, Dupont and Johnson & Johnson.

The complex will be built in line with the highest modern day standards in terms of quality, health and sustainability. The aim is to be awarded with the Breeam Excellent and Well Gold certificates. Start construction has already taken place, delivery is envisaged for 2023.

Nikola Zorijan, investment manager at Credit Suisse Asset Management Global Real Estate comments: "We are very pleased with the completion of this transaction. Grade A life science real estate in The Netherlands is highly sought-after by investors. The long lease with a strong covenant tenant, combined with the strategic location and high quality and sustainability of the asset makes it the ideal addition to our solid global real estate portfolio."

Beyond L'Etoile Properties as investment advisor, the purchaser has been advised by Houthoff as legal advisor, BBN as technical advisor, EY as tax advisor and JLL as commercial advisor. The seller has been advised by Allen & Overy.