

# News Release

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## **Columbia Threadneedle Real Estate wins mandate to manage Pan European high-street retail portfolio**

*Portfolio consists of 23 prime retail assets across 11 countries*

*Columbia Threadneedle Real Estate, France, now manages over €2bn of high-street retail assets across Europe*

**LONDON / PARIS** – 27 September 2023 – Columbia Threadneedle Real Estate, the real estate investment and asset management specialist of Columbia Threadneedle Investments, has been appointed as the new manager of the City Retail Europe Fund, which consists of 23 high-street assets across 11<sup>1</sup> countries.

The mandate will be managed by Columbia Threadneedle Real Estate's team based in France, who, through its Best Value Europe franchise, owns and manages 29 high-street retail assets in nine countries across Europe, occupied by some of the world's leading high-end brands, including Brioni, Brunello Cucinelli, Rolex, Loro Piana, Christian Louboutin and Prada, amongst others. The addition of the City Retail Europe portfolio, valued in excess of €600 million, takes the team's assets to over 50 high street properties and over €2 billion under management<sup>2</sup> in high-street retail properties alone. Globally, this new mandate takes assets in the retail sector to over €6bn<sup>3</sup>.

The properties held within the City Retail Europe Fund are located at some of the world's most coveted addresses and in thriving cities, including Madrid, Barcelona, Lisbon, Porto, Milan, Rome and Copenhagen. These destinations have seen a strong rebound in tourism post-Covid, a testament to the consistent appeal of prime locations, with growth momentum expected to continue over the coming years.

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<sup>1</sup> Belgium, Denmark, Finland, France, Hungary, Ireland, Italy, Portugal, Spain, the Netherlands and the UK.

<sup>2</sup> As at 30 June 2023

<sup>3</sup> As at 30 June 2023

**Ian Kelley, Managing Director, Head of France, Benelux & Southern Europe at Columbia Threadneedle Real Estate, commented:** "We are honoured to have been appointed to manage the City Retail Europe Fund, a portfolio of 23 assets across some of Europe's most flourishing cities. Most of the properties benefit from prime locations, which appeal to premium international brands and retail tenants, eager to distinguish themselves from the competition. We see great potential in optimising the portfolio through a mixture of refurbishments, adapting for mixed use, refinancing and continuing to provide excellent showcase stores to current and new tenants. Through this deal, the Real Estate team in France becomes one of the largest managers of high-street properties in Europe. This is credit to our dedicated team with its extensive high-street expertise and our capacity in delivering value for our clients."

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### **About Columbia Threadneedle Real Estate**

Columbia Threadneedle has a global presence in real estate, providing an investment platform for clients around the world. Columbia Threadneedle's real estate offering forms a core part its Alternatives business, which has \$35bn<sup>4</sup> of assets under management.

Columbia Threadneedle Real Estate has 110 investment professionals and managers \$28bn<sup>5</sup> of assets across physical real estate and public real estate equity.

Our real estate teams based across the UK, Continental Europe and US work together to offer a global platform for clients, with a shared vision of the future of real estate.

The Real Estate team in France is part of the direct real estate offering at Columbia Threadneedle. The team has been investing in on- and off-market transactions across high street retail since 2015, targeting prime locations in European capitals and is also highly experienced in managing large asset-led mandates.

### **About Columbia Threadneedle Investments**

Columbia Threadneedle Investments is a leading global asset manager, entrusted with €565bn<sup>6</sup> on behalf of individual, institutional and corporate clients around the world.

We have more than 2500 people including over 650 investment professionals based in North America, Europe and Asia<sup>7</sup>. We offer our clients a wide range of strategies across equities, fixed income and alternatives, as well as specialist responsible investment capabilities and a comprehensive suite of solutions.

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4 As at 30 June 2023, Columbia Threadneedle Investments

5 As at 30 June 2023, Columbia Threadneedle Investments

6 Source: Ameriprise Financial Q2 2023 earnings release

7 As at 30 June 2023, Columbia Threadneedle Investments

Columbia Threadneedle Investments is the global asset management group of Ameriprise Financial, Inc. (NYSE:AMP), a leading US-based financial services provider. As part of Ameriprise, we are supported by a large and well-capitalised diversified financial services firm.

[www.columbiathreadneedle.com](http://www.columbiathreadneedle.com)

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**Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.**