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Greenman in €17m German fund drive

GREENMAN investments is aiming to raise €17m over the next two years for the acquisition and development of auto-related properties in Germany.

The move follows its development of a €23.3m portfolio of premises accommodating internationally recognised operators in the auto repair and service industry. It also recently completed an €8m fundraising initiative. Its Greenman Auto

Fund owns seven sites and last year generated a return of 6.3pc from surplus rent, leftover, after all operation and finance costs. It does not rely on capital appreciation and speculation, but generates returns using surplus rent generated from multi-national anchor tenants.

Tenants include Jet Conoco petrol stations, Dekra vehicle inspection, Cosy Wasch car wash, and Reifen, a leading German tyre company.