



Engel & Völkers Commercial sets sights on European cities (DE)

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Engel & Völkers Commercial is continuing to realize its international expansion strategy embarked upon four years ago. The licence assignment for Portugal and the opening of a subsidiary in the Czech Republic now brings the overall number of offices both in Germany and abroad to a total of 34. “Over the coming three to four years we want to initiate operations in 30 to 35 major cities across Europe,” says Lars Pfeiffer, Managing Director of Engel & Völkers Commercial GmbH based in Hamburg.

Engel & Völkers Commercial GmbH is an international consultancy and intermediary services Company specialized in commercial real estate. With 28 offices in Germany and further bases in Dubai, South Africa, Switzerland, Portugal, the Czech Republic and Spain, the property company is already operational in attractive markets. Bucharest, Sofia, Warsaw, Madrid and Copenhagen form the focus for expansion in 2008. Negotiations with a Licence Partner for Qatar, ideally positioned for gaining a foothold in the Asian market, are also in the final stages.

Brand, network, clientele – a successful trio

Its unique and continuously growing network under the strong Engel & Völkers brand, which operates in premium commercial real estate, residential property and yachts, affords the Company access to a broad, international client base. “It is our brand, network and existing client base that are most attractive to prospective partners at the negotiating table,” Pfeiffer comments. The Company seeks Licence Partners to operate on a self-employed basis in respective submarkets – competent individuals with knowledge of the real estate industry, management experience and above all team spirit.

Local market knowledge and an international network

With its network of 28 independently owner operated commercial offices throughout Germany, Engel & Völkers Commercial accommodates wholly for the decentralism of business locations on a national scale. Consultancy, leasing, sales and valuations form the core areas of expertise of the more than 500 highly-qualified employees, who work directly with the 580 largest German companies.

Corporate perspectives on site

Comprehensive experience, managed know-how transfer and ongoing seminars at the Company’s in-house real estate academy ensure a well-founded knowledge base for analysing trends and medium-term developments. “We place our clients in contact with partners who are exceptionally well acquainted with local factors, and in a position to make recommendations from a corporate point of view, based on direct observation of market conditions and trends,” explains Pfeiffer.

Consultancy services covering all aspects of real estate

Client services also incorporate the in-depth expertise of specialists at Engel & Völkers Advisory, at hand to advise on any aspect of the real estate industry if necessary. This consultancy might range from strategic recommendations for companies not primarily involved in the property business, to the provision of property valuations, due diligence assessments, portfolio analyses and assistance in complex project management.

Record result in anniversary year

In the 2007 financial year, the Engel & Völkers Group, based in Hamburg, underwent continued expansion, generating the best result in the Company’s history in its 30th anniversary year. Total commission revenues generated under the Engel & Völkers brand rose by 30 percent to 160.7 million euros. Engel & Völkers sold real estate for clients worth more than five billion euros in total. The number of employees increased over the previous year from around 1,700 to approximately 2,600.

Source: Engel & Völkers