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Corestate Capital Holding S.A. / Schlagwort(e): Strategische Unternehmensentscheidung, Verkauf

Corestate disposes CRM Students – focus on core business asset management

Luxembourg, 16 October 2023 – The Board of Management of Corestate Capital Holding S.A. ("Corestate") has decided today to sell CRM Students Ltd, Oxford ("CRM") and thereafter Upartments Real Estate GmbH, Leipzig ("Upartments") to Dot Group, London. The associated carve-out of the student and serviced apartment operations is part of Corestate's strategic focus on asset and investment management as its core business. Both transactions are subject to the usual conditions precedent and are expected to be completed during the fourth quarter of 2023. Corestate expects a total cash inflow of around € 13 million, including the repayment of intra-group financing and positions from working capital. The cash inflows will increase the redemption capacity of the Group provided for in the restructuring concept.

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