

Commerz Real takes up stake in new online platform “Share Your Space”

- **Marketplace for flexible rental and leasing out of office space and workstations**
- **Contribution to greater space efficiency and sustainability**
- **Test phase in Munich and Rhine-Main region, roll-out of the concept planned for additional cities**

Commerz Real is taking up a stake of 25 per cent in the newly-founded open online platform “Share Your Space”. This allows companies to lease out or sub-let their unused office space to other companies, start-ups and freelancers and even to share such space. In the initial test phase “Share Your Space” is focusing on office areas in Munich and in the Rhine-Main region, but the platform is to be expanded later to include other cities in Germany, however. Susanne Bonfig, the head of digital asset management at Commerz Real, is supplementing as chief operating officer the management team headed by Tobias Wagner and Christian Ehl. Moreover, Andreas Muschter, the chief executive officer of Commerz Real, is involved in “Share Your Space” as a member of its advisory board. For Commerz Real this is the third participation in a technology start-up within a short space of time. In April the asset and investment manager announced that it had taken up a stake in the crowd-investing platform Bergfürst, and in July in Arabesque S-Ray, a leading global provider of sustainability data.

“Share Your Space” is aimed at project teams, smaller companies and freelancers seeking space in the short term, as well as at larger companies which although they have leased office space – usually in the long term – this space is not used as a result of changes, part-time work, home office days and business trips. According to industry estimates such “invisible vacancies” account for about half of the total of approx. 500 million square metres of existing office space in Germany. For this reason, given the high demand on many office markets it is increasingly difficult for companies to find suitable areas, and in particular when it is a question of short-term, temporary usage. “A marketplace such as ‘Share Your Space’ provides a solution to meet this need by networking the providers and users of office space in a swift and simple manner,” explains Bonfig. Not only are entire offices and complete storeys rented or leased out, but also individual workstations and conference rooms. The durations are between one hour and one year. “In addition to flexibility for tenants and landlords the platform thus ensures greater area efficiency and enhanced area utilisation,” adds Bonfig. Thus “Share Your Space” is increasing the sustainability of office space, offering tenants greater flexibility and less risk when planning their space strategy. “And we are helping them to become more sustainable,” emphasizes Bonfig. “It is a win-win package, therefore.”

This sustainability component and its granularity mean the concept differs from comparable offerings, according to Tobias Wagner, the founder and managing director of “Share Your Space”: “We consciously intend to also cover areas outside of inner-city locations and thus facilitate short transport paths.” In addition, in cooperation with Axa, “Share Your Space” is offering an insurance policy which safeguards the lessor and the tenant. “The fact that we have Commerz Real on board – a fully regulated partner that operates globally – is testimony to our business model.” In this respect the cooperation goes beyond a simple shareholding. “It is our objective to analyse the needs of widely differing target groups nationwide, and also the regulated major corporations,” says Wagner. On this basis “Share Your Space” intends to include additional aspects of the leasing process in its service and product portfolios, for example security topics relating to the property. Moreover, for the use of Share Your Space access authorisations and area networking are being researched in the properties in the digital factory of Commerz Real.

Commerz Real regards the participation as a further step towards its declared goal of becoming a sustainable, digital asset manager. “In addition to the optimisation of our own business processes, digitalisation for us also means identifying and tapping alternative, new types of business models and developing innovative digital products,” says Andreas Muschter. “And Share Your Space is such an innovative product, which satisfies a need that has not yet been met and which also reflects the growing trend towards the sharing economy.”

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Commerz Real AG

Commerz Real is a subsidiary of Commerzbank AG with more than 45 years of market experience and approximately 33 billion euros in assets under management. The company combines comprehensive know-how in asset management and a broad-based structuring expertise to deliver its signature range of services of fund products focused on tangibles and bespoke financing solutions. The fund spectrum includes the open-ended real estate fund Hausinvest, institutional investment products as well as entrepreneurial participations in real estate, aircraft, regenerative energy and ships. In its role as leasing company of Commerzbank Group, Commerz Real offers tailored equipment leasing concepts along with bespoke financing arrangements for assets such as real estate, big-ticket equipment and infrastructure projects.

Commerz Real has been implementing its digital transformation since 2016 through its own DigitalWerk, a digital factory, with the core areas digital asset management, digital marketing and cultural transformation. The objective is the optimisation of the Commerz Real business model, the flexibilisation and automation of all business processes where possible, as well as a more effective, profitable use of data. In order to attain this objective Commerz Real is also working together with young technology companies from the real estate sector, so-called PropTechs. www.commerzreal.com

About ShareYourSpace**Boosting Flexibility + Sustainability In The Office World**

ShareYourSpace is the platform to offer and book office space that is not permanently required. ShareYourSpace is a service from ShareYourSpace GmbH, a merger of leading protagonists in the real estate industry and experienced digital experts. Sharing allows for flexibility in the office and working worlds. Furthermore, the biggest lever for greater sustainability in the real estate industry is being put to use. www.shareyourspace.com