

## Press release

# Cureus acquires stake in PECURIA

**Hanover/Hamburg, 19 June 2024.** Cureus, an integrated property company that specialises in developing and actively managing its own care home portfolio, acquired a stake in PECURIA, a specialist in the sale of sustainable care apartments. While the two companies initially had a pipeline agreement for the provision of Cureus locations for sales to private investors, Cureus now holds 25 percent of the shares in PECURIA.

"The investment in PECURIA was an easy and logical decision for us after the pipeline agreement, as we place great importance on the quality of the sales of our properties. Since this year, PECURIA has been delivering this in its special product design with its new, sustainable approach, which is an excellent fit for Cureus," says Christian Möhrke, CEO of Cureus, adding: "The special product features, such as the priority occupancy right and the unique rental security for purchasers, as well as the team's many years of experience in the sale of care apartments and the broad sales network, make the company an ideal partner for expanding our value chain. Through PECURIA, we can expand our sales ambitions to include not only the selective sale of individual locations or smaller portfolios, but also the sale of care apartments. This will allow us to tap into an entirely new target group and generate liquidity for further projects."

Pascal Kleine, Managing Director of PECURIA: "We are delighted about the even closer partnership with Cureus and can promise our customers an increasingly broad range of sustainable properties in new-build quality in the future, which we will of course supplement with our unique rental security and priority occupancy rights in one of our more than 150 partner residences. The pipeline agreement concluded between the two companies until 2027 for the future distribution of single Cureus sites remains unchanged. It covers both recently completed buildings and residences under construction, where purchasers can additionally benefit from KfW funds in the financing and tax benefits under the recently enacted depreciation rules."

As a result, PECURIA primarily markets Cureus properties that are characterised by well-chosen locations, high structural quality, a very high level of energy efficiency, stable operating partners and the typical Cureus system approach in planning, construction and operation.

The other shares in PECURIA are still held by companies from the management team. The composition of PECURIA's management remains unchanged. As a new shareholder, Cureus has also contributed to the trust account to provide security against loss of rent, which is unique on the market. [Further information here \(German\)...](#)

## **Innovative product concept - PECURIA advantages for more investor security thanks to rental security and priority occupancy for sustainably designed new-build properties**

### *Security of income in challenging times*

We are aware of the strength of our locations because we examine them intensively. That is why we believe in their stability even in challenging times and demonstrate this with a rent loss security that is unique in the market and into which all PECURIA shareholders have paid. In the event of insolvency-related rent defaults, all purchasers automatically benefit from greater security for their investment. In such a case, our rental escrow account takes over the rental payment to the owner as a bridge until a follow-up lease agreement is concluded.

### *Care place thanks to priority occupancy*

Our purchasers choose the place that suits their lives from well over 150 senior residences with more than 12,000 care places and over 1,000 assisted living units in Germany. This is because we give every purchaser of a PECURIA apartment a unique pre-occupancy right by certificate. This applies exclusively to them and their close relatives in accordance with §15 AO and enables priority consideration for the allocation of care places in one of our partner residences.

### *High-quality new-build standard*

The properties we offer are as good as new or newly built and meet at least the modern KfW 40 standard. They comply with current building regulations and have long-term rental contracts with the operators of around 20 years or more. Vacancies are therefore not to be feared and the maintenance costs and modernisation costs for new buildings are of course negligible. The building facilities of all PECURIA properties are very modern. Each residence is designed like a hotel and has an attractive reception area as well as a restaurant with fresh cuisine and a sun terrace. Depending on the location, residents also have access to hairdressing and pedicure services, an in-house laundry for residents' laundry, care baths, therapy rooms, smoking lounges, fireside lounges and a library.

### *Sustainable with tax and subsidy benefits*

The properties offered by PECURIA are extremely energy-efficient and meet high KfW standards. Projects that are still under construction sometimes strive for certification in accordance with the strict sustainability standards of the German Sustainable Building Council (DGNB). In the case of properties still under construction, this provides the purchaser with attractive financing advantages in some cases by passing on the state subsidy for new construction from the KfW sustainability programs. Thanks to the new declining balance depreciation options (AfA) of five percent, our purchasers also benefit from high depreciation amounts and tax refunds. Purchasers can obtain further details as part of our financing advice. Incidentally, thanks to their sustainable construction, all of our properties meet the requirements of the German government's Climate Protection Plan 2050, which, as far as we know today, rules out additional investments in the energy sustainability of the properties.

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## About PECURIA GmbH

PECURIA GmbH is a specialist in the sale of sustainable care apartments and started its business operations at the beginning of 2024. The innovative sales platform for senior real estate consists of a 13-strong team based in Hanover, which combines more than 30 years of experience in the design, construction and sale of senior real estate via various channels.

Focusing on "Green Care Invest", PECURIA offers investors a sustainable investment solution in two respects: only KfW40 new-build properties or projects already under construction to KfW40 standard - some with the aim of DGNB Silver certification - are offered, which comply with the German government's Climate Protection Plan 2050. These properties will therefore not become environmentally stranded, they still have long-term operating contracts and an initially low risk profile with regard to follow-up investments. Each buyer is also guaranteed sustainable personal security and added value: A specially established rental security stands for income security and priority occupancy for the purchaser and their family environment guarantees preferential access to over 12,000 care places and more than 1,000 units for assisted living in partner residences in Germany.

PECURIA currently sells high-quality care apartments in Extertal (NRW), with further locations in western and northern Germany to follow. The expected net initial yield for investors is currently around four percent. [www.PECURIA.de](http://www.PECURIA.de)

## About Cureus GmbH

Cureus GmbH has its operational headquarters in Hamburg and, with more than 15 years of experience and a team of around 135 employees, is an experienced integrated property company with special expertise in care homes in Germany that develops and manages its own property portfolio actively, while repeatedly selectively putting individual properties up for sale.

With its "system care home" standard, Cureus has developed a unique standard for care homes for inpatient care and assisted living, which can be implemented as a scalable solution independent of location. Based on the current legal requirements as well as the needs of operators, residents, and communities, Cureus is establishing new, consistent quality standards with its system care homes. The company is thereby offering a highly efficient product, which combines higher cost-efficiency at lower cost structures with improved living and service quality in the care sector. [www.cureus.de/en](http://www.cureus.de/en)