Our business

Vastint is an international real estate organisation with over 30 years of experience. The goal of Vastint is to create long-term value through property investments. The cornerstones of our operations are the management of portfolio properties and the development of commercial real estate, including residential development and sales.

Development activities include land acquisition, master planning, design, construction and leasing.

Vastint is active in many countries across Europe, such as Austria, Belgium, Denmark, Finland, France, Germany, Italy, Latvia, Lithuania, the Netherlands, Norway, Poland, Romania, Spain and the United Kingdom.

Vastint division main offices
- Warsaw
- Bucharest
- Vilnius
- Riga
- London
- Brussels

Vastint Group

- Inter IKEA Group
- Interogo Holding Group
- Vastint Group
- Financial Investments

Countries where Vastint has properties and/or sites for further development
- Vastint division main offices
We have a long-term perspective on our business and we recognise a responsibility not only towards our co-workers and customers, but also to suppliers, business partners and the community as a whole. We know that long-term thinking, responsible business and profitability go hand in hand.

Vastint was established in 1989, but the foundation was laid in 1943 in Småland. Even though our activities have no connection to the IKEA related operations, we share a common heritage. Handed down to us from our owners, it extends our responsibilities beyond our own operations.

The shared heritage and values reflect the entrepreneurial spirit of the late Ingvar Kamprad. Vastint seeks to contribute to his vision “to create a better everyday life for the many people”. We do this by developing and maintaining comfortable and sustainable living, working and leisure environments.
Sustainability: a natural part of our operations

Within our operations a wide variety of matters involving sustainability are dealt with on a daily basis. For instance, societal concerns are taken into consideration when doing planning, the appropriate ways to remediate polluted sites are being assessed, buildings are being constructed using efficient solutions and supplies are chosen based on their long-term impact. All such activities can be said to fall under the different areas that are normally encompassed within the expressions Corporate Social Responsibility or Sustainability. Consequently, sustainability has been a natural part of our operations and everyday life for a long time.

We see sustainability as working towards positive long-term social, economical and environmental solutions and developments. We consider it to be a never ending job to continuously learn more and improve the ways of working with sustainability.

In this report, we would like to describe our overall Vastint Group sustainability activities within a few of our focus areas up until 1 January 2020:
- Performance of properties
- Safety of properties
- Business ethics
- Certification of properties
Throughout the Vastint markets, our Property Managers are working with reviewing the performance of existing buildings and recently completed projects in the portfolio. Working actively with measuring and improving the use of different media, utilities and services is positive both from the economic competitiveness of a building as well as reduces the environmental footprint of its use.

We recognize that our operations inevitably have an environmental impact and in an attempt to mitigate this impact further, we adopted the following statement in 2016 to steer our work regarding the purchase of electricity:

"Vastint will purchase electricity from renewable sources (i.e. electricity with a so called green certificate) where there is such a possibility on the market and the potential costs are not unreasonable. We believe that this is a step in the right direction. However, we acknowledge that it should not be considered to be sufficient and we will continue working with improving the overall energy efficiency of our portfolio."

It differs by market whether Vastint as a landlord purchases all the electricity used in a building – both for the common areas and the individual leased premises – or if a tenant is responsible for the electricity being supplied to its premises. However, when Vastint purchases electricity, the statement above should be the guideline. As per 1 January 2020, contracts for the supply of electricity with a green certificate have been concluded on the following markets: Belgium, The Netherlands, Latvia, Lithuania, Poland, UK and Romania.
It is important to ensure that all development projects and existing buildings are safe environments for workers as well as the occupants.

The construction activities in development projects are typically undertaken by the General Contractor in accordance with applicable laws and regulations. During the construction works, the Project Managers of Vastint are continuously controlling the overall performance of the General Contractor within a wide variety of areas. In certain markets it is also mandatory to have an independent safety coordinator appointed, who controls the adherence to the relevant legislation and recommended safety measures.

With regards to the existing portfolio, up until 1 January 2020, 44 buildings were reviewed by the insurance company If P&C Insurance Ltd. from a risk prevention perspective. Ten different risk areas – for instance Natural Hazards, Management, Security, Construction and Human Element – in each building were evaluated in a systematic and independent way and a Loss Prevention Report was drawn up for each building. The Loss Prevention Reports highlighted well performing areas as well as recommendations for improvements. The points raised are taken into consideration in the future Property Management activities. Out of the 44 buildings reviewed, 3 older buildings received an overall Fair risk prevention score, 27 buildings got an overall Good risk prevention score, and 14 buildings got an overall Excellent risk prevention score.
In order to ensure long-term successful operations it is essential to continuously work with business ethics in a pro-active and open manner.

The operations of Vastint should always be made within the frame of good business ethics. Corruption or illicit behaviour is never accepted as a way to do business, neither amongst our coworkers nor amongst suppliers and business partners.

In 2017 the board of Interogo Holding AG adopted the updated Interogo Holding Code of Conduct and Raising Concern Line materials. The updated materials have been implemented in Vastint as well.

Vastint aims to include the Interogo Holding Code of Conduct in all consultancy/services/supply/construction agreements. Vastint thereby seeks to ensure that the principles in the Interogo Holding Code of Conduct are adhered to, also by certain key stakeholders.
The principle of ensuring that new buildings and refurbishments have a certain environmental standard has been adhered to within Vastint for many years.

The following statement has been adopted to steer our work regarding the certification of properties: "All new buildings and refurbishments shall have an environmental certification, preferably according to internationally recognised certification systems. As high certification as reasonably possible shall be strived for, taking into consideration the circumstances of the individual project and the overall market situation."

Currently the main certification systems used within Vastint are BREEAM and LEED. The review and evaluation of an individual project is done during the entire construction process and certification is ultimately given when the construction works are finalised. However, pre-certification can also be applied for. This means that the project will be reviewed and evaluated on the plans and the anticipated certification level can be indicated. In addition to the new constructions that are ongoing, there is also an evaluation and assessment of existing buildings in the portfolio with regards to obtaining in-use certifications.

On the following pages we have described the properties and projects that have been certified within certification systems up until 1 January 2020.
Moxy Ludwigshafen

The 186-room hotel is located at Platz der Deutschen Einheit in Ludwigshafen am Rhein. The hotel is situated in the redeveloped city centre at the bank of the river Rhine and directly opposite to the main shopping centre Rheingalerie. Around the block there is a tram stop which offers a direct link to the public transport network of Ludwigshafen and Mannheim. The major railway hub of Mannheim Hauptbahnhof can be reached from here within 15 minutes. This hub provides long-distance train connections towards major cities in Germany, Switzerland, France and Benelux. Frankfurt International Airport can be reached from here within 30 minutes. The hotel opened on 12 September 2017.

Moxy Ludwigshafen received LEED Gold certification in October 2019.

Business Garden Bucharest

Business Garden Bucharest consists of three buildings totaling 43,400 m² of modern A-class office space, in combination with commercial and public services on the ground floor. The offices provide an excellent indoor environment and an internal garden which is fitted with rainwater capture and management systems. The location allows easy access by train, subway, bus and car. Parking includes charging outlets for electrical cars, while cycle storage is complete with above ground and underground parking, showers and lockers.

All three buildings in Business Garden Bucharest received LEED Platinum certification in October 2019. With 98 points, building A obtained the third highest LEED Core & Shell score worldwide and second place in Europe, followed closely by the buildings B & C (respectively 96 and 97 points). It is thereby the office project with the highest LEED score in CEE.

Business Garden Bucharest received LEED Platinum certification in October 2019. With 98 points, building A obtained the third highest LEED Core & Shell score worldwide and second place in Europe, followed closely by the buildings B & C (respectively 96 and 97 points). It is thereby the office project with the highest LEED score in CEE.
Moxy Munich Messe

The 162-keys Moxy Hotel is located only 1 km north of Munich Messe and is surrounded by offices of numerous international companies. The city train station (going to Munich-East) is circa 600 metres away and can easily be accessed by foot. Also, there are two bus stations close to the site, offering regular connections to the fairgrounds. The hotel opened in February 2018.

Moxy Munich Messe received LEED Gold certification in September 2019.

Moxy London Stratford

The 294-room hotel on Great Eastern Road in Stratford, London opened its doors on 27 October 2017. The hotel is located opposite Stratford Centre and 100 meters north of the main footbridge leading into the Westfield Stratford City regional shopping center, with 200,000 m² of retail space, a cinema, casino and more than 70 cafés and restaurants. The entrance to Stratford station and bus depot is also at 100 meters. In addition, Cross rail is due to open soon connecting Stratford directly with the City, the West End and Heathrow Airport.

Moxy London Stratford received LEED Platinum certification in October 2019.
AC Hotel by Marriott Riga is the first Marriott hotel in Latvia and the largest Marriott in the Baltics. The hotel has 239 comfortable and modern rooms, four multi-functional conference rooms on the building’s top floor, relaxation zones, a gourmet restaurant and a fitness center. Taking into consideration the well-being of both hotel guests and the city’s inhabitants, the front of the hotel features relaxation zones surrounded by greenery.

In July 2019 the AC Hotel by Marriott Riga received LEED Gold certification. It is the first hotel in Latvia to receive LEED certification.

Business Garden Poznan

This modern business park consists of nine class A office buildings of a total leasable area of 87,600 m² spread over a six-hectare plot. The first phase (41,900 m²) was finalised in 2015 and divested in 2019. The second phase (45,700 m²) was finalised in 2019. In addition to efficient office space, the business complex includes a vast range of amenities, such as a canteen, medical centre, kindergarten, fitness club and other service points. As a natural extension of the workplace, relax zones are created in the garden.

The first four buildings in Business Garden Poznan received LEED Platinum certification in August 2015. In July 2019 the remaining five buildings received LEED Platinum certification with the third highest score in the country.
This 437-room hotel is the largest Moxy hotel in Europe. The hotel is located at 804 – 834 Bath Road in Cranford just 10 minutes from London Heathrow Airport, with good public transport and airport shuttle connections. The hotel offers a spacious and trendy lobby, meeting rooms, a fitness centre, free superfast wi-fi, a bar and an outside terrace. From the top floors the hotel offers a great view overlooking the airport.

The hotel received BREEAM Excellent certification in November 2018.

Hullenbergweg 81-135

The high quality office complex Hullenbergweg 81-135 in Amsterdam consists of three buildings, an enclosed garden and a large underground car park. Two buildings (B and C, respectively 5,500 m² and 8,900 m²) were thoroughly renovated. As soon as they were delivered in 2018, they were completely leased. The office complex, with a total floor area of 20,100 m², is situated on Hullenbergweg 81-135 alongside the A9 and A2 motorways. The complex is also easily accessible by public transport.

The buildings B and C of Hullenbergweg 85-135 both received BREEAM In-Use Excellent certification in December 2018.

Moxy London Heathrow Airport

This 437-room hotel is the largest Moxy hotel in Europe. The hotel is located at 804 – 834 Bath Road in Cranford just 10 minutes from London Heathrow Airport, with good public transport and airport shuttle connections. The hotel offers a spacious and trendy lobby, meeting rooms, a fitness centre, free superfast wi-fi, a bar and an outside terrace. From the top floors the hotel offers a great view overlooking the airport.

The hotel received BREEAM Excellent certification in November 2018.
Moxy Vienna Airport

Moxy Vienna Airport is Austria's first Moxy hotel. The 405-room hotel is located at Parkplatz C at Vienna International Airport, which is a short walk from the main airport building. It offers flexible meeting spaces, a fitness center and bar, open 24/7. The landmarks and attractions of downtown Vienna are just a 17-minute trip away. The hotel opened in March 2017.

Moxy Vienna Airport received LEED Gold certification in April 2018.

Moxy Frankfurt Airport

The 305-room Moxy hotel is located at Amelia-Mary-Erhartstraße in the Gateway Gardens business park, opposite of Frankfurt Airport Terminal 2.

Gateway Gardens is a 35 hectare business park with a proposed development of in total 700,000 m² of commercial space. Frankfurt Airport is the third busiest airport in Europe and is located 12 kilometres from central Frankfurt.

Moxy Frankfurt Airport received LEED Gold certification in September 2018.
Magdelēnas kvartāls is located in the quiet centre of Riga. The area is listed as a UNESCO World Heritage Site. During the first stage, two residential buildings have been built, containing 116 apartments, three commercial spaces of various sizes, and an enclosed carpark. Also a 2,000 m² green, car-free courtyard has been created between the two buildings. The buildings have been constructed and finished with high-quality materials. The project was named ‘Best Commercial Object (non-public)’ in the category ‘Most Sustainable Project in Latvia 2017’. Ultimately the quarter will contain 300 apartments, 16,500 m² of office space and 4,500 m² of commercial space.

In March 2018 the first two office buildings (in total 32,600 m²) of Timpuri Noi Square received LEED Platinum certification.

Magdelēnas kvartāls

Timpuri Noi Square

Timpuri Noi Square is located on a large plot in Bucharest. Construction of the first two office buildings was finalised in 2017, the third building was finalised in 2019. The entire development will amount to about 100,000 m² of modern, class A office and retail space as well as 50,000 m² of residential area. Timpuri Noi Square provides a welcoming and healthy indoor working environment, by means of a silent air conditioning and ventilation system, thermal comfort control, 3-meter clear floor height and increased natural light provision. Furthermore, the project offers a dynamic and inviting plaza with restaurants, terraces, coffee shops, snack bars and retail amenities for recreation and fun.

In March 2018 the first two office buildings (in total 32,600 m²) of Timpuri Noi Square received LEED Platinum certification.
Moxy Berlin Ostbahnhof

The 210-room Moxy hotel is located at Andreasestraße 77-78 in Berlin. It is close to the multi-use Mercedes Benz Arena and only 200 metres from Berlin Ostbahnhof. This railway station provides long distance services as well as regional trains and the S-Bahn. With this public transportation system it takes four minutes to get to the city centre, 10 minutes to Berlin Central Station and 30 minutes to the Schönefeld airport. The hotel opened in September 2016.

The hotel received LEED Gold certification in December 2017.

Moxy Berlin Ostbahnhof

Location:
Berlin
Germany
Status:
Construction project
finalised in 2016
Certification:
LEED Gold certification
Size:
7,400 m²

Atlas ArenA

The buildings making up Atlas ArenA Amsterdam are soundly built and spacious in design. The refurbishment combined these features with new technology to meet modern requirements, while always seeking the most sustainable solutions. The indoor climate in the buildings is controlled in an efficient way. The buildings are cooled by NUON Koude using cold water from the lake Ouderkerkerplas. Atlas ArenA is one of the first office buildings in the Netherlands to be cooled using this environmentally aware technique. It produces savings in CO₂ emissions of 75%, compared to standard cooling machines. Renewable electricity and gas is also purchased by means of Guarantees of Origin and CO₂ certificates.

The building Africa (19,100 m²) received BREEAM In-Use Very Good certification in December 2017.

Atlas ArenA

Location:
Amsterdam
The Netherlands
Status:
Reconstruction project
finalised in 2009
Certification:
BREEAM In-Use
Very Good certification
Size:
76,500 m²

Building Africa

The building Africa (19,100 m²) received BREEAM In-Use Very Good certification in December 2017.

Building Africa

Location:
Amsterdam
The Netherlands
Status:
Reconstruction project
finalised in 2009
Certification:
BREEAM In-Use
Very Good certification
Size:
76,500 m²

Building Africa
Moxy Aberdeen Airport

The 200-room hotel is located on Argyll Way in Dyce, near the ABZ Business Park. It is conveniently located just 5 minutes walking distance from Aberdeen International Airport. Further, the hotel is a 30 minute drive from Aberdeen city centre. The hotel opened in November 2016 and was consequently the first Moxy hotel to open in the UK.

The hotel received LEED Gold certification in September 2017.

Location:
Aberdeen
UK

Status:
Construction project finalised in 2016

Certification:
LEED Gold certification

Size:
6,800 m²

Courtyard Brussels EU

The hotel is located in Quartier Léopold, close to the Arts-Loi metro station, in the heart of the European district of Brussels. The former office building was reconstructed into a hotel in 2015 and 2016. It opened in December 2016 and features 150 hotel rooms as well as meeting room areas and restaurant and bar facilities.

The hotel received LEED Platinum certification in August 2017. It was the first building in Belgium and the first hotel in Benelux to achieve a LEED Platinum certificate.

Location:
Brussels
Belgium

Status:
Reconstruction project finalised in 2016

Certification:
LEED Platinum certification

Size:
7,000 m²
Business Garden Warsaw

Business Garden Warsaw has a total area of 88,700 m² in seven independent buildings. The first phase of the project was completed in 2012 and features two buildings. The second phase of the project was completed in 2017. The complex was designed and built using solutions aimed at achieving increased efficiency in the areas of energy and water consumption, CO₂ emissions and air quality control. The architecture and surrounding garden create an inspiring atmosphere. The presence of a hotel with conference centre and a restaurant in the complex complement the tenants’ business needs.

Business Garden Warsaw office building 2 (17,500 m²) received LEED Gold certification in January 2014. Business Garden Warsaw phase II (56,500 m²) received LEED Platinum certification in June 2017.

Moxy London Excel

Moxy London Excel opened in March 2017. It is the second Moxy Hotel in the UK and the first in London. The 164-room hotel is located at Dockside Road in London, less than 300 metres from Excel – London’s largest indoor exhibition and conference centre – and 800 metres from London City Airport.

The hotel received BREEAM UK Very Good certification in June 2017.
Moxy Frankfurt Eschborn

The 176-room hotel is located at Mannheimer Straße – Frankfurter Straße in Frankfurt-Eschborn. The hotel opened in August 2016 and is situated in a busy office area. Both Frankfurt Airport and Frankfurt city centre can be easily reached, as they are respectively 10 and 15 kilometres away. Close to the hotel is a bus stop and an S-Bahn station, creating a good connection to the main train station Frankfurt Hauptbahnhof. The hotel received LEED Gold certification in January 2017.

Location:
- Eschborn
- Germany

Status:
- Construction project finalised in 2016

Certification:
- LEED Gold certification

Size:
- 6,100 m²

Business Garden Wroclaw

The project is located between Wroclaw city centre and the airport with good public transport connections. Construction of the first phase, featuring three buildings of 38,400 m² in total, was completed in 2017 and divested in 2019. Construction of the six buildings in phase II and III (respectively 40,800 m² and 37,100 m²) was completed in 2019. The buildings are characterised by high quality materials and technologies reducing the consumption of natural resources, such as energy-saving solutions, air quality control and access to daylight. An internal garden with a centrally located restaurant and other amenities within the complex enhance the appeal of the project. Business Garden Wroclaw phase I received LEED Platinum certification in March 2017.

Location:
- Wroclaw
- Poland

Status:
- Construction project finalised in 2019

Certification:
- LEED Platinum certification

Size:
- 116,300 m²
Zala 1

Zala 1 is a prestigious office building located in the Art Nouveau district of the quiet centre of Riga. The building was built in 1899 as A.G. Rutenberg’s tobacco factory. Preserving the historic value of the building and raising two top floors of glass in a modern style, the former factory gained a new life. Now it is a five-floor modern office building which offers a small number of customizable offices and a modern interior design. The building was reviewed in accordance with LEED for Existing Buildings: Operations & Maintenance.

In March 2016 Zala 1 received LEED Gold certification.

Moxy Munich Airport

Moxy Munich Airport opened in April 2016. It was the first Moxy Hotel in Germany and offers 252 rooms at Eichenstrasse, Oberding, close to Munich International Airport. The hotel is easily accessible by car and hotel shuttle bus with the terminal building being only four kilometres away.

The hotel received LEED Gold certification in October 2016.
Gdynia Waterfront

Gdynia Waterfront constitutes a modern multifunctional complex which is created in the most attractive location in Gdynia. Ultimately, the complex will deliver almost 100,000 m² of office, hotel, residential and retail space. It will also include cultural and leisure facilities. The first phase of the project, comprising office and hotel space, with a leasable area of 21,600 m² was commissioned at the beginning of June 2015. In the coming years, further phases of Gdynia Waterfront will be developed. The prestigious location, the modern architecture and well-planned public space with direct access to the water will turn it into a colourful and thriving new city centre.

The hotel construction started in early 2014 and construction works were finalised in the first half of 2015. In addition to the 175 hotel rooms and the ground floor bar and restaurant, the hotel includes large meeting and conference areas. The hotel is located close to the Amsterdam Bijlmer Arena train station and just next to Atlas ArenA Amsterdam, which is a multifunctional office complex encompassing 76,500 m² of office space, as well as a restaurant, day care centre and gym.

In February 2016 the hotel received BREEAM Good certification.

In February 2016 the hotel received LEED Gold certification.
UNIQ

The seven storey office building UNIQ is located in the heart of Vilnius and easy to find and reach by car, bicycle and public transport. Moreover, it only takes a few minutes on foot to reach the cafés and shops close by.

When designing the building, the architects’ main task was to create a well-lit, peaceful workplace, supplied with fresh air. The U-shape of the building provides natural light to all the working places. The building also includes cycle storage, a self-contained green zone and roof terraces.

UNIQ received LEED Platinum certification in December 2015. This is the first office building in the Baltics that received LEED certification at Platinum level.

BC 2000

The office building consists of eight storeys, with a cozy shopping passage on the ground floor as well as modern A-class office space on the remaining seven storeys, including fully fitted “Start Office” premises.

BC2000 achieved BREEAM In-Use Certification in April 2015 at the level Very Good for the Asset and the level Good for the Building Management.
Brama Portowa I and II

Brama Portowa consists of two independent office buildings with in total about 13,000 m² of modern office and retail space. The buildings are situated in the very heart of Szczecin with easy access to different means of public transport as well as shops and other amenities. Brama Portowa was the first commercial project in Szczecin aspiring to LEED Certification.

Brama Portowa II (8,400 m²) received LEED Platinum certification in March 2014. Brama Portowa I (4,700 m²) received LEED Gold certification in September 2013.

Moxy Milan Malpensa Airport

The Moxy Milan Malpensa Airport hotel opened in September 2014. It was the first Moxy Hotel worldwide.

The hotel offers 162 rooms and is located about 200 metres from Milan Malpensa Airport Terminal 2 and opposite the site of the new railway station. This station connects to Terminal 1 and the centre of Milan.

Moxy Milan Malpensa Airport received LEED Gold certification in November 2014.
The building is located on the corner of Boulevard Bischoffsheim and Rue Royale, on Brussels’ inner ring road. The building was totally renovated in 2012 and the modern office space offers great flexibility, combining prestige with practicality and comfort. The ground floor offers offices and multi-purpose commercial space set off by broad bay windows. There are seven floors of offices above the ground floor and two underground parking levels.

Royal Plaza received certification on the level Valideo Good in March 2012. Valideo is a Belgian certification system which gives a score with basis of four main themes: Site & construction, Management, Comfort & health and Social value.

“The future needs to be built on a market economy, where social responsibility plays an important role. Raw, uncaring capitalism does not survive in the long run. Your contribution to building a caring capitalism will be needed.”

from My thoughts to a future entrepreneur, 2005 by Ingvar Kamprad