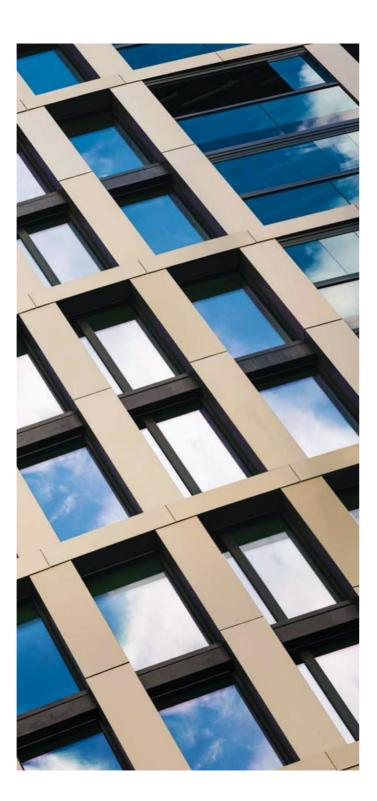


**B&L**GRUPPE

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Editorial

### Sustainability brings competitive advantages

Germany's real estate industry continues to face numerous challenges. As the economy falters, investors and players in the sector are having to face uncertainties which have a far-reaching impact on the market environment.

Activity on the transaction market for commercial real estate is currently at a low level and the ongoing negative price trend looks set to continue until well into the coming year.

Although demand for housing is still strong, increasingly strict construction regulations and uncertainty regarding future economic development are making developers hesitant to embark on new projects. This is exacerbating the shortage of residential property, which is particularly pronounced in metropolitan regions.

Banks are also responding to the difficult capital market conditions and economic uncertainty by taking a more cautious approach. This hesitancy has resulted in a general reduction in financing options, which has not only impacted the number of transactions which are being concluded but also property values.

Despite these challenges there are, however, also opportunities which should be exploited. The need to provide sustainable, energy-efficient buildings is becoming ever more urgent. Investors who act on these trends early can gain a competitive advantage.

The activities of the B&L Group are characterised by this guiding principle – as

a developer who meets the highest ESG requirements, for example when realising the Hafenpark Quartier project in Frankfurt am Main or when revitalising the StadtKontor complex in Hamburg's city centre. In addition to this, in the first half of 2024 the B&L Group acquired further shares in the DGNB Platinum and DGNB Diamond award-winning KII office building, which were previously held by a local project partner. We are now the sole owner of this top property in a prime location in Düsseldorf's city centre.

The B&L Group is a reliable building contractor even in a difficult market environment, as demonstrated by the completion of a combined hotel and commercial property in the heart of Saarbrücken and the HPQ Living complex in Frankfurt's Ostend district, which has 288 residential units and is about to be completed.

Our property management services for third-party clients with existing buildings have also been consistently successful, with the Bell Management Consultants' Property Management Report rating us the Number 1 in the 'Property Management' category for the fourth time in a row. We took first place in the competence ranking for the 'Office, turnover less than 10 million euros' asset class and, for the first time, also came top of the overall ranking.

Drawing on over five decades of successful market presence; wide-ranging know-how and a financially strong position, the B&L Group will make creative use of the opportunities presented by any crisis.



**Dr. Timo Haenelt**Manging Director
B&L Real Estate GmbH



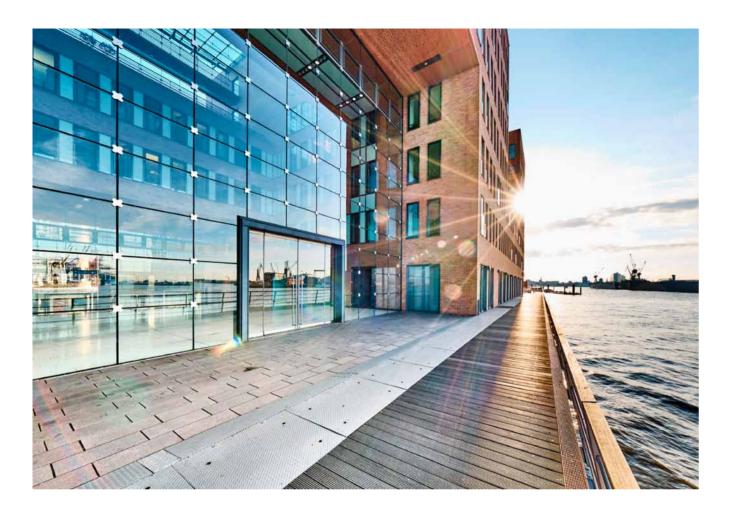
Thorsten Testorp

Manging Partner

B&L Real Estate GmbH



Bernhard Visker Manging Director B&L Real Estate GmbH



The B&L Group

# Financially strong. Independent. Sustainable.

Ever since it was founded in 1970 by Albert H. K. Büll and Dr. Cornelius Liedtke, the B&L Group has stood for sustainable value creation through high-quality real estate. Our diversity is our strength, both in regard to our know-how and when developing properties in all asset classes. As an independent, financially strong corporate group, we are active throughout Germany. Our partners and clients benefit from our experience, which spans more than five decades and some 192 implemented projects, and our ability to develop usage concepts which are fit for the future and reflect market needs.

1970

Founded in Hamburg

170

employees

3

trainees



The founders

## The future has its roots in the past

Both founders of the B&L Group, Albert H. K. Büll and Dr. Cornelius Liedtke, act as advisors to the company, sharing their many years of commercial experience.

**Business units** 

## Project development

Since its founding, the B&L Group's core business has been the development of, and investment in, high-quality properties in prime locations in major and medium-sized German cities and towns.

# management The B&L Group shares the value

**Property** 

The B&L Group shares the value preservation and appreciation know-how which it has gained as the owner of its own properties, offering it as a service to other owners.

### Management services

The B&L Group has a profound competence pool in the fields of tax advice, contract law and accounting.

### Hospitality

The Clipper Boardinghouses and Clipper Hotels are established brands in the upper segment of the German hospitality market. In addition to this, the B&L Group operates city hotels in partnership with Accor SA.

Business units

## Full service with maximum range

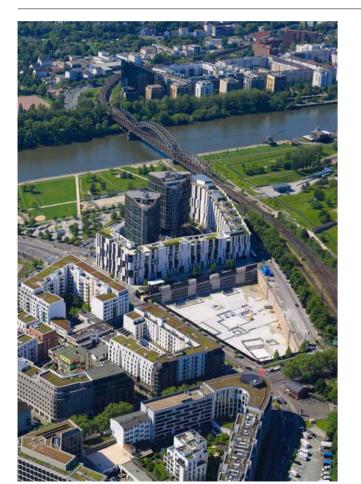
For decades now, the B&L Group has been one of Germany's top providers of attractive real estate investment opportunities for private and institutional investors. As a financially strong purchaser, we are interested in the acquisition of good inner-city building plots and properties. In addition to this, we provide a professional full-service property management service to owners of existing buildings. Our comprehensive real estate know-how is spread across independent companies, whose synergies also deliver maximum benefit to our partners and clients.

192

real estate projects implemented

FUR 1.97 billion

Current project volume



## Project development

B&L Real Estate GmbH offers all the services required for ambitious development projects, and has the ability to act as an owner, a joint venture partner or a service provider. Whether a prestigious retail property or the complex requirements of an urban development project, property development must always be tailored to the specific situation. From the analysis of a location's special circumstances and obtaining building rights to the precise, cost-conscious management of the construction phase, our team ensures troublefree implementation. Our working relationships with public authorities, local councils and project partners are always equal partnerships and we are committed to achieving jointly defined goals. The outcome is high-quality properties which impress both users and investors.



## Management services

**B&L Management Services GmbH** is the powerhouse behind the corporate group. Together with highly qualified HR and accounting specialists, experts who have many years of experience of working for international tax consulting and auditing companies accompany our development projects and the acquisition and selling processes around B&L Group asset and share deals.







### Hospitality

The Clipper Boardinghouses in prime locations in Hamburg and Berlin were pioneers in Germany's "serviced apartments" segment, winning numerous awards. The Clipper brand also includes the Hotel Elbflorenz in Dresden and the Hotel Schillerhof in Weimar, opened in 2022. In addition to this, within the scope of Nordsüd Hospitality, a strategic partnership with Accor SA, the B&L Group is expanding its know-how in the operation of city hotels.



## Property management

**B&L Property Management GmbH** is one of Germany's leading quality providers of commercial property management. Some 60 employees work hard to achieve the best results for the properties which they manage in the 'Office', 'Hotel' and 'Shopping Centre' segments. They make a key contribution to increasing the properties' value and optimizing yields. In 2024, the Bell Management Consultants' Property Management Report rated B&L Property Management the Number 1 in the 'Office' category for the fourth time in a row and, for the first time, the best company in the overall ranking. The company has offices in Hamburg, Esslingen near Stuttgart, Frankfurt am Main, Munich and Düsseldorf.

78

properties under management

1,051,000 m<sup>2</sup>

rental area under management

EUR 5.1

Portfolio value













KNOW-HOW
Property management
Asset management
Centre management
Accounting
Rentals
District management
Car parking management

PROPERTY MANAGEMENT SERVICES
Commercial property management
Rental contract management
Tenant management
Payment transactions
Property accounting
Budget planning
Annual accounts and balance sheets
Ancillary cost calculation and statements
Dunning
Reporting

FACILITY MANAGEMENT SERVICES
Technical property management
Infrastructure management
Operations managemen
Maintenance management
Technical budget planning
Warranty management
Construction project management
Tenant outfitting
Needs-based service concepts
Energy management

SHOPPING CENTRE MANAGEMENT SERVICES
Advertising and Public Relations
Event Management
Management of Retail Associations
Revenue Optimisation
Monitoring Competitors
Monitoring Catchment Area Developments
Liaising with Authorities, Politics and Business
Optimisation of Tenant Mix
Coordination of Letting Management





### ESG@B&L

ESG, a core topic in the real estate industry, is also a top priority for the B&L Group. As one of the world's largest producers of greenhouse gases, our industry has a duty to live up to its responsibility to future generations. This can only be achieved by specifically promoting both the energy-efficient modernisation of buildings and socially and ecologically sustainable development of real estate which is fit for the future. We proactively develop all aspects of sustainability with a business unit set up exclusively for this purpose.



### **Environmental**

Environmental protection plays a decisive role in connection with ESG considerations. We believe that one of our central tasks with regard to both new buildings as well as also the modernisation of existing buildings is to consider properties in terms of their entire life cycle. Correspondingly, we take into account not only the energy required for construction and for maintenance, but also user needs within the scope of operations. We are extremely proud to have already taken on a pioneering role with our landmark projects KII in Düsseldorf and the Hafenpark district in Frankfurt.



### Social

We place great value on the health and wellbeing of our employees. Flexible hours and options to work from home ensure that staff are able to combine their families and careers. For many years now, the B&L Group has been active as a training company, helping young people to take their first career steps. As a equal opportunities employer, we support diversity in our workforce. In addition to this, the B&L Group regularly organises informative events, such as a health day, to increase employees' health awareness.

#### Governance

The B&L Group has created an integrated, company-wide compliance code to ensure that our corporate values harmonise with the legal and social frameworks around us. It is binding for all employees, business partners and subcontractors. We have also drawn up guidelines dealing with sustainable management and environmental responsibility.



### ESG examples

#### ANQR. FRANKFURT AM MAIN

The office complex in Frankfurt's Hafenpark district, developed by the B&L Group, is implementing groundbreaking sustainability concepts and has a strong focus on integrating new working environments into the project. Both buildings have gained LEED Platinum, WiredScore and SmartScore precertification. Innovative drilling techniques and the use of green electricity made it possible to reduce the  $\rm CO_2$  emissions during excavation works by more than 50 %. In addition to this, the remaining  $\rm CO_2$  emissions were offset by corresponding projects, such as woodland reforestation in Germany.





#### KII, DÜSSELDORF

The "KII" high street property in the heart of Düsseldorf was built by the B&L Group . It has Europe's largest living façade. The striking beech hedge which surrounds the building is eight kilometres long. It not only absorbs  $\mathrm{CO}_2$  and functions as natural insulation, but also improves the microclimate in the vicinity of the property. The project was subsequently awarded the highest DNGB Platinum certificate in its class to date, achieving a rating of 93.2 %. It was also awarded the DGNB Diamond award for its high design and architectural quality.



#### STADTKONTOR, HAMBURG

The B&L Group is planning to modernise the 86,000 m² "StadtKontor" office complex, located in central Hamburg. The realisation of EG70-standard modernisation instead of construction of a new building will allow us to take grey energy into a new era. Our goal is to cut CO<sub>2</sub> emissions by approximately 80 % thanks to reducing the amount of materials used in comparison to a new building. Over and above this, a large-scale photovoltaic system will be installed on the roof. In addition to wide-ranging measures to achieve environmental sustainability, modern concepts for working environments will also be implemented.

#### **EXISTING PROPERTIES**

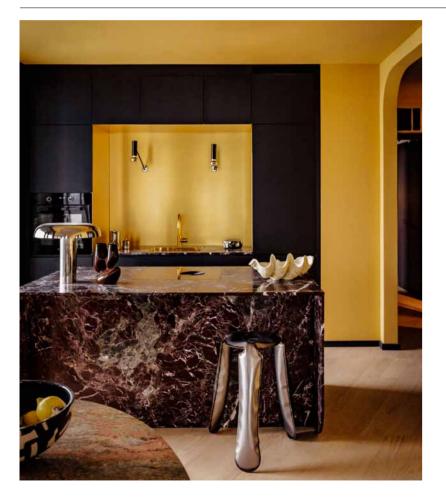
All existing B&L Group properties undergo sustainability inspections which form the basis for planning modernisation measures. We are also testing a variety of solutions to optimise operations, such as Al-assisted intelligent steering of building control systems. Over and above this, the installation of e-mobility charging facilities and photovoltaic systems is also a key aspect of our sustainability strategy. The B&L Group has been a member of the ECORE (ESG Circle of Real Estate) Initiative since early 2022 and is planning to have ESG scoring of its existing buildings carried out in 2023.



Project development

### Real estate know-how in all asset classes

Over the course of its long company history the B&L Group has gained profound expertise in almost all real estate asset classes. This know-how enables us to react flexibly to market changes and respond efficiently to specific requirements for each use case and in different locations. We belong to the small group of German developers who have the ability to realise projects of any size, from compact retail properties to urban development projects.



## Residential properties

When developing residential properties our goal is to create the perfect framework for the best possible quality of life. From city villas to apartment buildings and even entire districts. Our target groups are as diverse as the residential property market itself. Whether private residential construction for rent or purchase; publicly funded housing or the demanding luxury property segment, for five decades the secret of the B&L Group's success has been to deliver properties which remain attractive for many years.

## Office properties

The B&L Group has built numerous multi- and single tenant buildings in prime locations in major German cities. These projects are characterised by the high quality of construction; flexible-use units and a perfect balance of prestigious surroundings and efficiency.





#### Hotels

The special challenges of this market segment lie in focusing consistently on operations and the specific facilities available at each hotel. When planning hotels, the B&L Group concentrates on sustainable profitability and highend facilities, ensuring a long-term market perspective.



# High street properties

High street properties are the calling cards of chain store retailers. Whether as a newly constructed building or a modernised existing building worthy of preservation, the B&L Group delivers customised projects in prime pedestrian locations in medium-size and major German towns and cities. Usage concepts which are tailored to tenants' needs ensure that we exploit the potential offered by high-traffic shopping areas to the full.

## **Shopping** centres

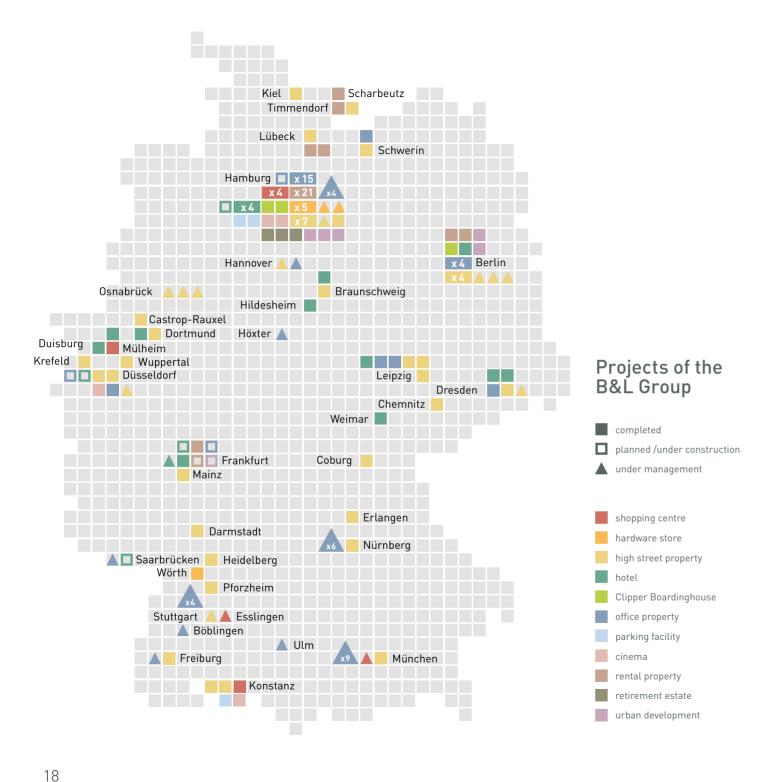
The B&L Group has decades of experience in the development and management of modern shopping centres. Our centre management is characterised by cooperative relationships with tenants, investors and local representatives as well as by a consistent focus on the needs of our clients. The result is shopping centres which attract consumers and have a local character, thus gaining them a high degree of acceptance from surrounding communities and ensuring their long-term success.

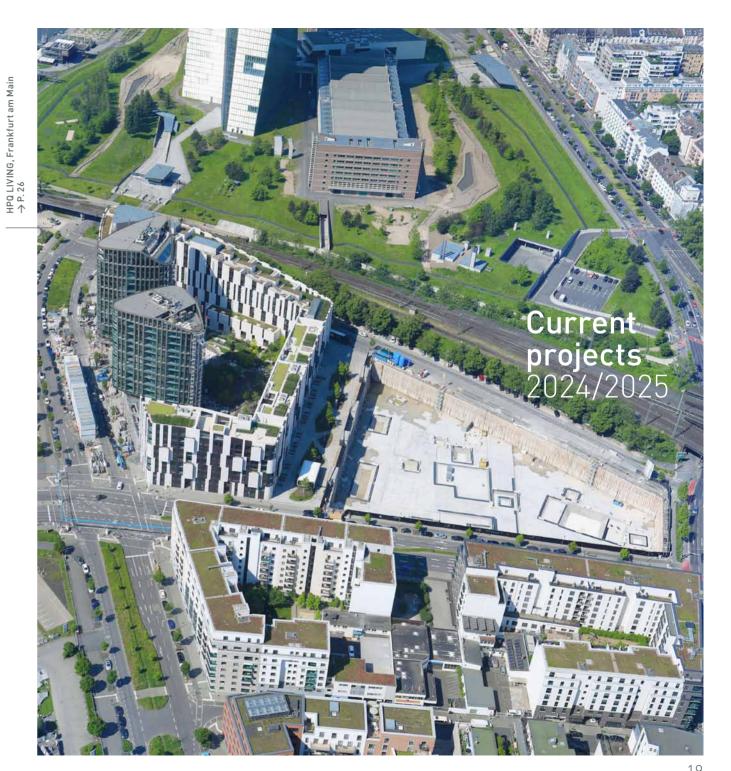




## Urban development

The development of an urban area is the most challenging task which can be given to a real estate professional. Local circumstances must be taken into consideration. A well-considered usage concept which anticipates long-term trends is a must and the ability to competently manage complex construction activities spanning several years is essential. The B&L Group has wide-ranging experience with such demanding challenges and has created successful projects with unique characters.









Office property

### Düsseldorf Steinstrasse

The 12-storey office tower creates an architectural link to the German Central Bank's high-rise building, which is located across the street. In addition to this, the new building's roof-top gardens will create a visible landmark for greater sustainability in the heart of Düsseldorf. The prime city-centre location between Königsallee and the main railway station will include some 10,000 m² of high-quality office space and an approximately 600 m² retail area.

Address Steinstrasse 40210 Düsseldorf









Plot size

Gross floor area

Office area

Approx. 1,500 m<sup>2</sup>

Approx. 13,000 m<sup>2</sup>

Approx. 10,000 m<sup>2</sup>

Retail

Parking spaces

Completion

Approx. 600 m<sup>2</sup>

Approx. 45

2028

Architects

ingenhoven associates, Düsseldorf



Hotel property

### Düsseldorf Steinstrasse

The architectural language of this upper-upscale conference hotel is closely linked to the language of the office tower opposite, which is also being developed by the B&L Group. Approximately 290 guest rooms and suites plus a ballroom are planned. An innovative mobility concept including car sharing and e-mobility is being developed to supplement the optimum tram and underground transport links. With its high-end facilities and central location between Königsallee and the main railway station, this property is certain to become a top venue in the prime segment of Düsseldorf's hospitality market.

Address Steinstrasse 40210 Düsseldorf









Plot size

Gross floor area

Guest rooms + suites

Approx. 3,300 m<sup>2</sup>

Approx. 16,000 m<sup>2</sup>

Approx. 290

Parking spaces

Completion

Approx. 88

2028

Architects

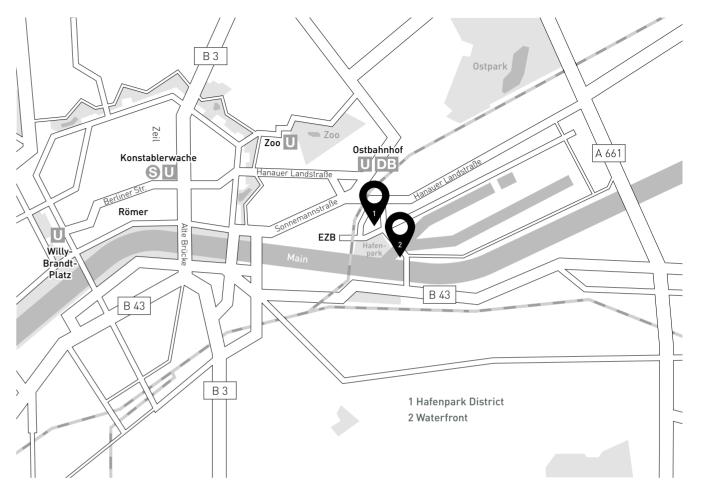
ingenhoven associates, Düsseldorf













The distinctive new European Central Bank building, where some 2 800 employees work, was the catalyst for the Ostend district's dynamic development. The Hafenpark district, an urban development with an international reputation, is being created in direct proximity to the bank. The project delivers a perfect combination of workspaces, housing and attractive leisure amenities.

Urban development
Hafenpark District
Hanauer Landstrasse /
Honsellstrasse
60314 Frankfurt am Main

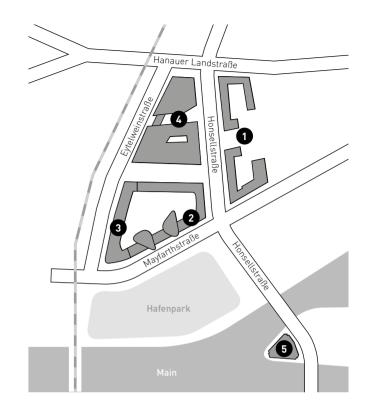


The Hafenpark district's usage concept was developed in response to growing demand in Frankfurt. It includes 316 rental apartments; 288 exclusive owner-occupied apartments, many with river views; a conference hotel for Scandinavian market leader Scandic and the HPQ Offices complex, which will provide around 62,000 m² of high-quality office space spread across an atrium building and a distinctive tower. The Waterfront, a spectacular hotel with some 280 guest rooms and 95 serviced apartments, will occupy a prominent position on the tip of the breakwater.

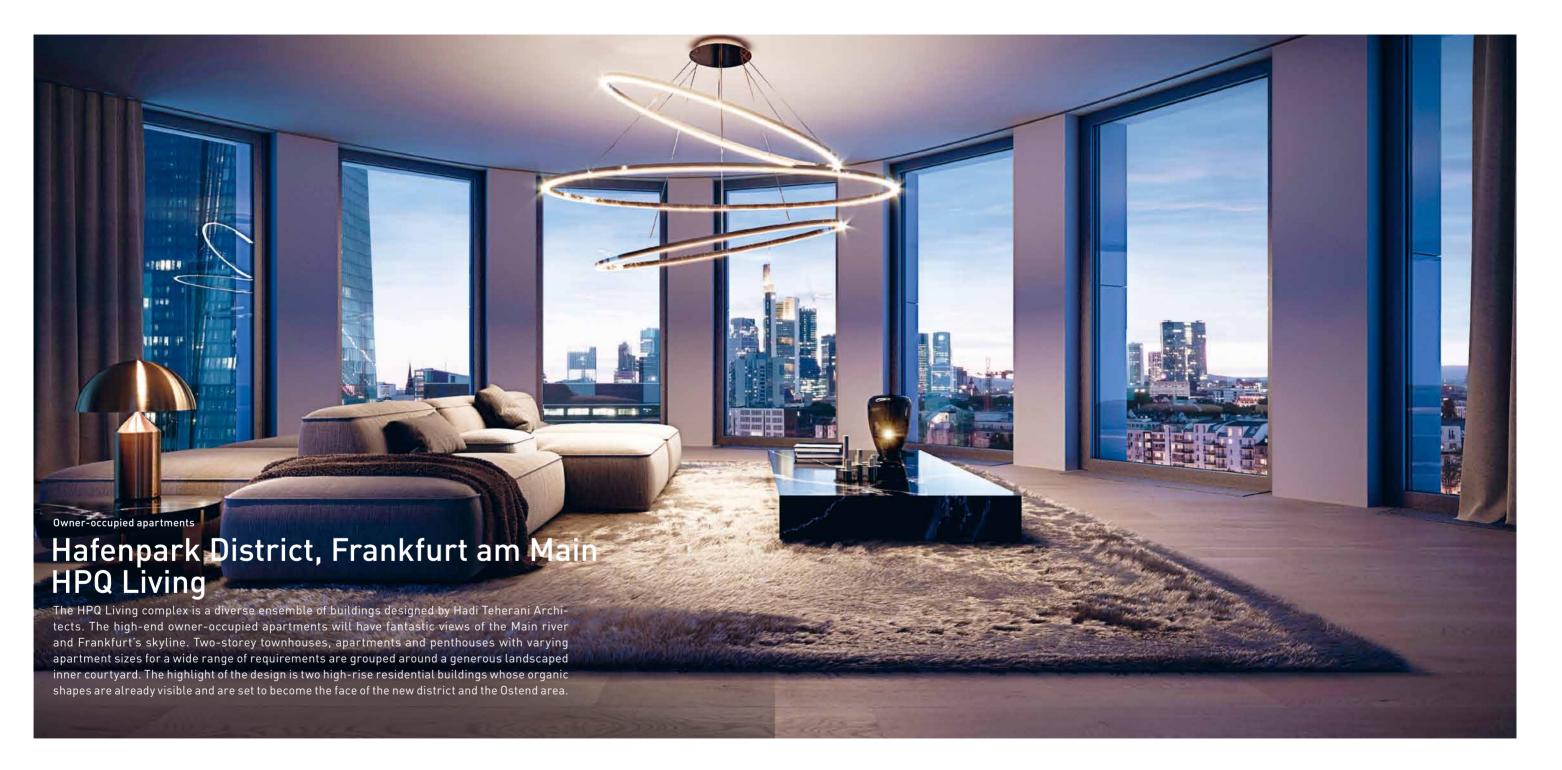




- 1 Max & Sophie Rental apartments
- 2 HPQ Living Owner-occupied apartments
- 3 Scandic Hotel
  Conference hotel
- 4 HPQ Offices
  Offices
- 5 Waterfront Hotel



Plot size	Gross floor area	Residential	Office
Approx. 34,000 m <sup>2</sup>	Approx. 184,000	Approx. 72,000 m <sup>2</sup>	Approx. 63,000 m <sup>2</sup>
Scandic Hotel	Waterfront Hotel	Retail	Child daycare centre
Approx. 22,500 m <sup>2</sup>	Approx. 26,500 m <sup>2</sup>	Approx. 2,000 m <sup>2</sup>	Approx. 1,000 m <sup>2</sup>
Parking spaces	Completion		
Approx. 1,240	2020- 2029		







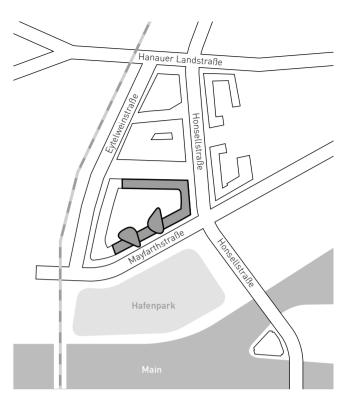
Owner-occupied apartments
HPQ Living
Mayfarthstrasse /
Honsellstrasse
60314 Frankfurt am Main











Architects Hadi Teherani Architects, Hamburg AS+P, Frankfurt a. M.

Gross floor area Residential units

Approx. 39,500 m<sup>2</sup> 288

Parking spaces Completion

Approx. 245 2024



Office property

### Hafenpark District, Frankfurt am Main ANQR House

Designed by Frankfurt architects Meixner Schlüter Wendt, the ensemble consists of two buildings which are linked by a bridge and provide state-of-the-art working environments. Both buildings have gained LEED Platinum, WiredScore and SmartScore pre-certification for their interior quality concept and for criteria including energy and atmosphere; water efficiency; materials and raw materials. The ANQR House building has a distinctive spacious and bright atrium. A smart zoning concept creates numerous multifunctional lounges, meeting areas and workspaces, providing the users with innovative options for their daily work routines.

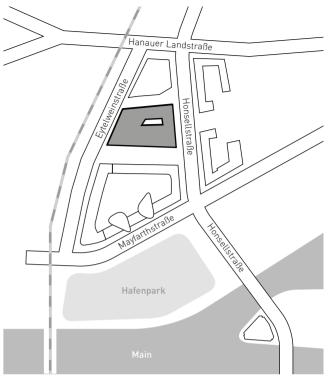


Address Hanauer Landstrasse / Honsellstrasse 60314 Frankfurt am Main









Gross floor area (above ground)

Office rental area

Floors

Approx. 31,500 m<sup>2</sup>

Approx. 31,300 m<sup>2</sup>

7 (ground floor + 6

Car parking spaces (District garage)

Approx. 620

Bike parking spaces (District garage)

Approx. 900

Completion

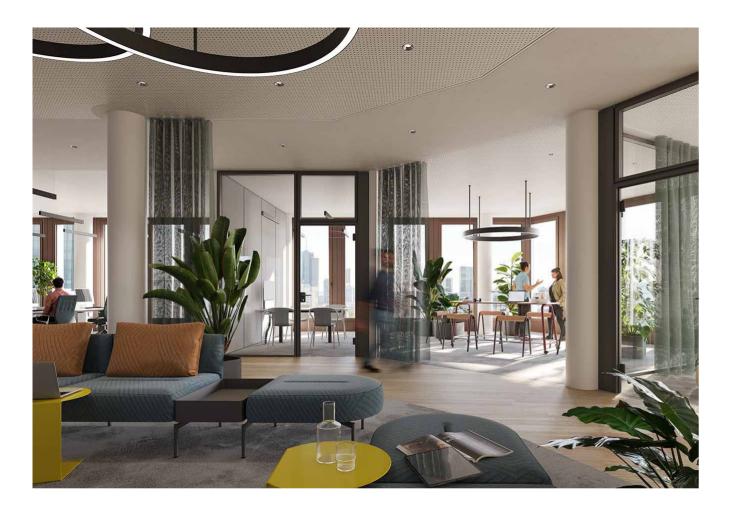
2027/2028

Architects

Meixner Schlüter Wendt Architekten, Frankfurt a.M.







Office property

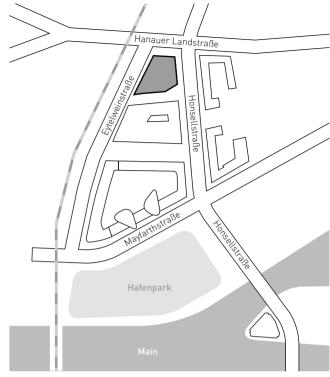
## Hafenpark District, Frankfurt am Main ANQR Tower

Address Hanauer Landstrasse / Honsellstrasse 60314 Frankfurt am Main

The impressive, 16-storey office tower will function as a highly visible landmark for the new district. Its approximately 32 700 m² of premium office space will provide the perfect location for innovative new work concepts. Several of the upper storeys are broken up by "green sections", two-storey vertical open spaces with plants. In addition to this, spacious roof terraces are planned and will offer excellent recreational opportunities. Some of them will also have spectacular views of the European Central Bank and Frankfurt's skyline. Just like the ANQR House building, the ANQR Tower building has gained LEED Platinum, WiredScore and SmartScore pre-certification.







Gross floor area (above ground)

Office rental area

Floors

Approx. 32,500 m<sup>2</sup>

Approx. 32,100 m<sup>2</sup>

16 (ground floor + 15

Car parking spaces (District garage)

Approx. 620

Bike parking spaces (District garage)

Approx. 900

Completion

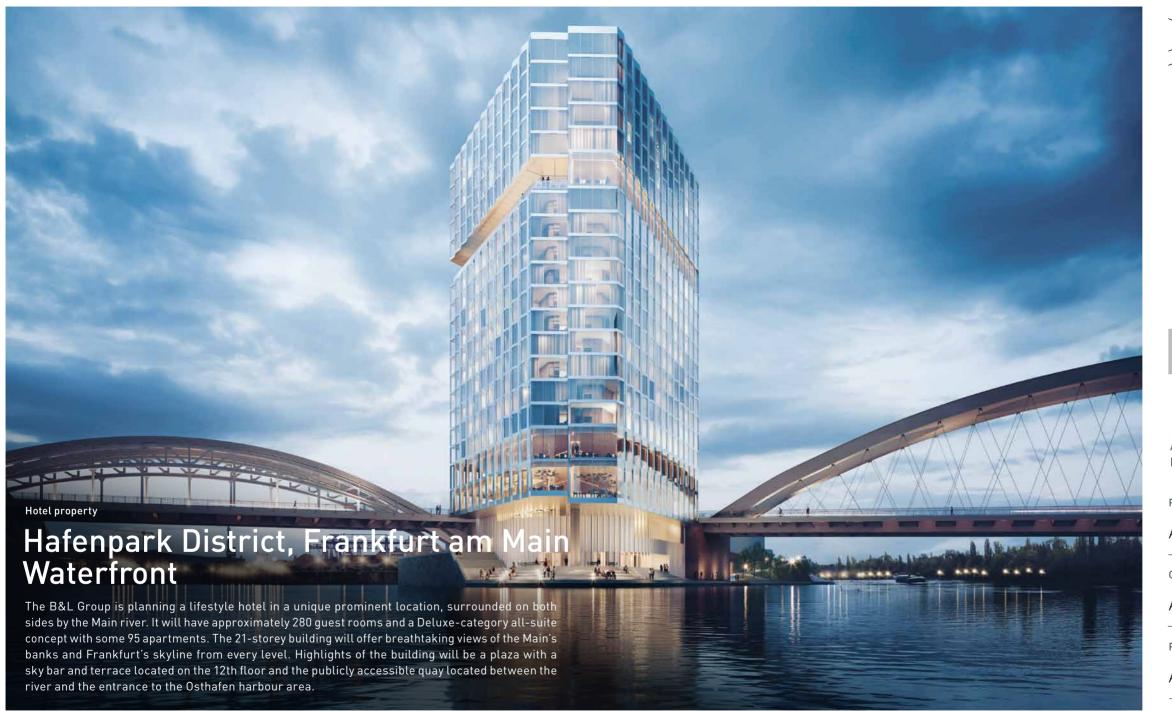
2027/2028

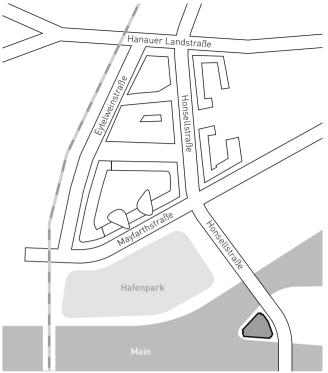
Architects

Meixner Schlüter Wendt Architekten, Frankfurt a.M.









#### Architects

Barkow Leibinger Gesellschaft von Architekten, Berlin

Plot size	Gross floor area
Approx. 1,400 m <sup>2</sup>	Approx. 26,500 m <sup>2</sup>
Guest rooms Approx. 280	All-suite concept suites Approx. 95
Parking spaces Approx. 40	Completion 2028









Address Besenbinderhof 43 + 52/ Norderstrasse 101 20097 Hamburg, Germany









Plot size	Gross floor area (above ground)	Total rental area	Office area
Approx. 19,700 m <sup>2</sup>	Approx. 86,000 m <sup>2</sup>	Approx. 76,500 m <sup>2</sup>	Approx. 68,500 m <sup>2</sup>
Canteen	Storage area	Parking spaces [Cars /Bicycles]	Completion of revitalisation
Approx. 4,000 m <sup>2</sup>	Approx. 4,000 m <sup>2</sup>	450 / Approx. 1,000	2026/2027



Hotel & high street property

### Saarbrücken Bahnhofstrasse

The B&L Group built a high-street property in a prime city-centre location. The site is located opposite the Europa-Galerie shopping centre at the beginning of the popular Bahnhofstrasse shopping area. A modern "midscale" H2 hotel is being built on the plot, which is within walking distance of the main train station and the exhibition centre. The ground floor and the 1st floor provide approximately 2 600 m² of modern retail space, which will be occupied by the well-known Müller retail chain.

Address Bahnhofstrasse 111 66111 Saarbrücken





Architects Kunst + Herbert, Hamburg

Tenant H-Hotels / H2

Müller Drogerie



Approx. 1,400 m<sup>2</sup> Approx. 10,960 m<sup>2</sup>

Hotel Guest rooms

Approx. 5,800 m<sup>2</sup> Approx. 202

Retail Completion
Müller H2 Hotel

2023

2024

Gross floor area

Plot size

Approx. 2,600 m<sup>2</sup>



### Hospitality Hamburg Southern Überseequartier District

The Nordsüd Hotelbetriebsgesellschaft company, a strategic partnership between the B&L Group and travel and lifestyle corporation Accor SA, is taking on management of three planned hotel projects in Hamburg's Überseequartier, which is being developed by Unibail-Rodamco-Westfield. The excellent river-bank location in the HafenCity district in combination with direct proximity to the Hamburg Cruise Centre ensure that the site will be a highly attractive destination for international guests. Accommodation will consist of some 820 guest rooms, offered by Accor's Pullman, Novotel and ibis Styles hotel brands, and be designed to appeal to a range of target groups.







#### Architects

Christian de Portzamparc, Paris Hild und K Architekten, Munich Böge Lindner K2 Architekten, Hamburg

Project partner Accor SA

Hotel lessees

ibis Styles (approx. 400 guest rooms) Novotel (approx. 170 guest rooms) Pullman (approx. 250 guest rooms)





Guest rooms

Hotel openings

Approx. 820

2025/2026

50 51

Address

Chicagokai

20457 Hamburg



01 Eytelweinstraße, FRANKFURT A.M., hotel · 02 KII, DÜSSELDORF, high street property • 03 Lago, KONSTANZ, shopping centre • 04 Dammtorstraße, HAMBURG, parking property · **05** Mercado, HAMBURG, shopping centre · **06** OASIS Berlin, BERLIN, urban development · **07** World Trade Center DRESDEN, Multi tenant building · 08 Mosonji utca, BUDAPEST, residential property · 09 Holzhafen, HAMBURG, urban development ·10 Katharinen-

high street property · 14 Clipper Boardinghouse HAMBURG-MICHEL ·

straße, DUISBURG, hotel · 23 Kristall, HAMBURG, residential property ·

24 St.-Petersburger Straße, HAMBURG, hotel

References

(selected)





















































**Titlemotif: HPQ Living, Hafenpark Frankfurt a. M.** Photographer: Wolfgang Stahr

#### Limitation of liability

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#### Picture credits - References

Clipper Boardinghouses 14 | Hans-Jürgen Darlison 05, 06, 13, 16, 17, 19, 21, 22 | H.G. Esch 02, 09, 23 | Jana Kay 10 | Lago 03 | Stefan Markquardt 01 | Arne Mayntz 20 | Verena Meier 18 | Jonas Miller 11 | Marco Moog 04, 07, 15, 24, | Christian Schorn 08, 12

#### Conzept & layout

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