

## **DECO 14 - PAN EUROPE 5 B.V.**

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K.v.K. 34.267.158

### **RIS NOTIFICATION**

**To:** The Irish Stock Exchange Limited  
28 Anglesea Street  
Dublin 2  
Ireland

**Date:** 8 January 2018

**Headline:** CGG Loan – Property Sale

DECO 14 – Pan Europe 5 B.V. (the "**Issuer**")  
Class A1 Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class X Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class A2 Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class A3 Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class B Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class C Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class D Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class E Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class F Commercial Mortgage Backed Floating Rate Notes due October 2020  
Class G Commercial Mortgage Backed Floating Rate Notes due October 2020  
(together, the "**Notes**")

The Notes are admitted to trading on the regulated market of the Irish Stock Exchange Limited.

The EU Market Abuse Regulation no. 596/2014 requires disclosure by or on behalf of the Issuer of any inside information concerning the Notes.

Terms used and not defined herein shall have the meaning ascribed to them in the Offering Circular related to the Notes dated 27 March 2007.

The following notice has been prepared by and issued at the request of the Issuer Special Servicer. The Issuer has not independently verified the information contained in this notice. Accordingly, the Issuer hereby gives notice with respect to the CGG Loan:

### **Sale of the Bonn Property**

On 21 December 2017, a sale and purchase agreement in relation to the property located in Bonn, Vorgebirgsstrasse 49 ("**Bonn Property**") held as leasehold by the CGG Borrower BSB II BV & Co. KG was signed for a total sales price of EUR 20,000,000 (the "**Purchase Price**").

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The Purchase Price is in excess of the latest property valuation for the Bonn Property in an amount of EUR 7,500,000. This increase mainly stems from the fact that new lease agreements were signed during 2017 with tenants with sound financial backgrounds and as a consequence vacant space at the Bonn Property was reduced to a remainder of only approx. 20% of the lettable space.

There is a possibility to increase the Purchase Price by an amount of max. EUR 2,300,000, if and insofar as a lease agreement has been entered into in relation to the remaining vacant space in the Bonn Property until an agreed date not to be disclosed. The payment of the Purchase Price is subject to standard completion conditions. However, the Purchase Price will not be payable prior to 3 April 2018.

It is expected that, following the fulfilment of the completion conditions, the majority of the net disposal proceeds from the sale of the Bonn Property will be applied in accordance with the finance documents. The security over the Bonn Property will be released upon the closing of the sale and purchase agreement.

For queries related to the above please contact: [CMBSInvestors@Situs.com](mailto:CMBSInvestors@Situs.com).

For and on behalf of DECO 14 - Pan Europe 5 B.V.  
Authorised Signature:



TMF Management B.V.  
Managing Director

Date of Notification 8 January 2018