



# THE €4 TRILLION OPPORTUNITY: REPURPOSING EUROPE'S BROWNFIELD SITES AND OFFICES

- ▶ The UK and EU need 15-20 million homes, equating to c. 2000 square kilometres of mixed-use living and workspace, over the next 15 years.
- ▶ Across the EU and the UK, regenerating only a part of the 19,000 km<sup>2</sup> of underused brownfield land and 300km<sup>2</sup> of vacant or under-utilised office space can meet the region's housing and commercial space needs.
- ▶ This regeneration requires €4 trillion of investment, creating opportunities for investors.

**London, February 11th 2025:** The UK & EU's housing and workspace requirements for the next 15 years could be met by redeveloping brownfield sites and repurposing vacant office space, creating a €4 trillion opportunity for investors according to a new report<sup>1</sup> from Ginkgo, a member of the Edmond de Rothschild Private Equity partnership.

Conducted in collaboration with systems change company, Systemiq, the report entitled *Urban Regeneration: Turning obsolescence into value for Society, Nature, Climate - and Investors*, finds that in Europe there is 19,000km<sup>2</sup> of under-used brownfield land – an area 10x the size of London – and 300km<sup>2</sup> of vacant office space. Redeveloping only a fraction of this could deliver 15-20 million homes and mixed-use spaces.

According to the report these regeneration projects will need €4 trillion of investment over the next 10-15 years; providing an opportunity for investors to participate to the regeneration, taking into account the following:

- Treat urban regeneration as a dedicated asset class, recognising its varied risk profiles
- Strengthen due diligence and risk mitigation mechanisms to address specific risk and success factors of urban regeneration projects

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<sup>1</sup> Source: Report "*Urban Regeneration: Turning obsolescence into value for Society, Nature, Climate - and Investors*", Ginkgo (2025)

- Build a pipeline of high-potential projects by identifying strategic locations and development partners.
- Prioritize projects with a strong focus on place making, developed in close collaboration with local stakeholders, to create lasting economic, social, and environmental value.

UK and EU policymakers are promoting brownfield-first policies to tackle global housing shortages. The UK's Labour government has promised 1.5 million homes by 2029 - and allocated £68 million to fund works that will turn neglected land into new homes. Meanwhile, the EU has set a goal of "no net land take" by 2050, aimed at shrinking the EU's consumption of virgin land of 450km<sup>2</sup> a year, equivalent to half of Berlin.

**Laura Nolier, Director of Strategy & Impact at Ginkgo Advisor**, said: *"Urban regeneration represents a significant—and untapped—opportunity for investors with a long-term horizon and a strong focus on urban economies, real estate, and infrastructure to fulfil their fiduciary duty to generate financial value while meeting increasing demands for sustainable or even 'regenerative' credentials. Urban regeneration projects deliver on both fronts."*

**Francois-Xavier Vucekovic, Chief Investment Officer at Edmond de Rothschild Private Equity**, said: *"Urban regeneration has long been seen as a public sector 'play'. But the need for faster regeneration and the emergence of private remediators (for brownfield sites) and developers are opening opportunities for private sector players. At Edmond de Rothschild Private Equity, we view urban regeneration as a strategic pathway to align our long-term investment vision with sustainable value creation and lasting impact."*

#### ABOUT GINKGO

Created in 2010 in partnership with Edmond de Rothschild, Ginkgo has become a leading investment platform dedicated to sustainable urban regeneration in Europe. Ginkgo creates value through the process of remediation, planning and development, and adopts rigorous sustainability standards to ensure projects with positive social and environmental impacts are successfully delivered. By "rebuilding the city on the city", Ginkgo contributes to limiting urban sprawl while delivering the quantity and quality of homes, offices and commercial premises needed in the most dynamic European urban centers.

#### ABOUT EDMOND DE ROTHSCHILD

As a conviction-driven investment house founded upon the belief that wealth should be used to build the world of tomorrow, Edmond de Rothschild specializes in Private Banking and Asset Management and serves an international clientele of families, entrepreneurs and institutional investors. The group is also active in Corporate Finance, Private Equity, Real Estate and Fund Services.

With a resolutely family-run nature, Edmond de Rothschild has the independence necessary to propose bold strategies and long-term investments, rooted in the real economy.

Founded in 1953, the Group had more than CHF 163 billion in assets under management at the end of December 2023, 2,600 employees, and 28 locations worldwide.

#### ABOUT SYSTEMIQ

Systemiq is a systems change company that works with businesses, policymakers, investors and civil society organisations to reimagine and reshape the systems that sit at the heart of society - energy, nature and food, materials, built-environment, and finance - to accelerate the shift to a more sustainable and inclusive economy. Founded in 2016, Systemiq is a certified B Corp, and has offices in Brazil, France, Germany, Indonesia, the Netherlands, and the UK. Find out more at [www.systemiq.earth](http://www.systemiq.earth) or via [LinkedIn](#) and [X](#).

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