



FAMILY OFFICE NIEUWGELUK WANTS TO GROW INDEPENDENTLY WITH FIT4REALESTATE

Family office Nieuwgeluk was created following the split of the HB Capital investment company. Just like its predecessor, Nieuwgeluk Real Estate runs its financial and real estate processes almost entirely on Fit4RealEstate. "As a professional real estate investor, you always need the functionality provided by Fit4RealEstate", clarifies CFO Ton Rossenaar.



Nieuwgeluk Real Estate – part of the [Nieuwgeluk Group](#) - is a Dutch family-owned company, based in Hilversum, which invests directly and indirectly in real estate with a focus on retail and residential investments. Alongside real estate, Nieuwgeluk Group operates across a wide range of other investment categories, including retail, private equity and shares.

Independent growth

Nieuwgeluk Group's financial expertise comes in the shape of CFO Ton Rossenaar. Rossenaar worked for HB Capital for quite a few years, and after the split he went to Nieuwgeluk. "If the financial processes and taxation are in order, then I have done my job properly. If all of the legal side is correct and we have not slipped up anywhere," he says. "Over the next few years, we want

to continue to grow independently. We are focusing especially on Dutch real estate."

To assist Nieuwgeluk in this, Rossenaar and his colleagues selected Fit4RealEstate, a modular ERP solution for the commercial real estate market built on a solid SAP foundation. This system, developed by Ctac, helps real estate companies manage their properties, communicate with tenants and streamline internal processes. Using Fit4RealEstate, modern real estate companies can easily meet the demands of both government authorities and stakeholders. Meanwhile, the system helps companies move forward in the areas of digitalisation and sustainability. Real estate companies can make better informed decisions based on the real-time management information, analyses and reports from Fit4RealEstate.



Fit4RealEstate was the solution that the team had already worked with at HB Capital. “Back then at HB Capital, we opted for Ctac because it was a Dutch company that offered a performant package, complemented by the type of powerful functionality you need to run your property portfolio. Making it simple to send out rental invoices, easy to identify the costs per property, that kind of thing. In addition, the software offered all kinds of options for management reporting and operational information.” Ctac and HB Capital’s cultures were also a good match. “We felt good about the people who worked there. They quickly won us over with their charm.”

Complete solution

As the split of HB Capital drew closer, it quickly became clear that Nieuwgeluk and the other entity both wanted to continue working with Ctac and Fit4RealEstate. In the run-up to the split, the Nieuwgeluk team were wondering if Fit4RealEstate might be too large for them. “We were carrying on in a much leaner form, retaining just ten to

twelve users. After carefully reviewing the usability of the solution, we chose after all to continue using Fit4RealEstate,” says Rossenaar. “As a professional real estate investor, you simply need to have the Fit4RealEstate functionality available. Even if we don’t use everything at the moment, we want to be able to deploy the complete solution later.”

A sizeable job

Dividing up the HB Capital holdings – hundreds of properties – and migrating the split data to the two new systems was a sizeable job. The two new entities jointly defined the splitting strategy. Rossenaar: “Together with Ctac, we then turned this strategy into a project plan. Splitting things up as simply as possible was the goal.” The correct real estate data from the old system was carefully transferred to the systems of both companies. The HB Capital history remains easily accessible to both companies. Rossenaar: “We have set up a separate, static environment containing all the old information. So we can always retrieve the historical data.”

A big engine

Looking back at the migration, the split of the system was the biggest headache. "SAP is the engine under the bonnet of Fit4RealEstate", explains Rossenaar. "That's a really big hidden engine. Conceptually, you can work out how a split like this should be performed. However, the implementation is pretty complex. We needed the best people, both from our side and from Ctac to be able to do it quickly."

Rossenaar enjoys working with Ctac. "It's a professional, expert club. Ctac employs people who can think in terms of projects and processes. They master their solution very well. This means that they know exactly how to achieve the target and they can confidently sign up to achieving a defined deliverable. This also makes them a good fit for us. You know what I mean... I don't want to have to worry. They achieved that in full. On the one hand by bringing in the right people, and on the other hand, by delivering right on time."

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