WorxEstate invests in North Star City and launches a strategic partnership with IRET

Antwerp, 4 May 2026 – WorxEstate, the property division of WorxInvest, is acquiring a substantial minority stake in North Star City. This high-quality multifunctional project in Brussels will house, among other things, the new headquarters of a leading Belgian service provider in Financial Market Infrastructure (FMI). The transaction also marks the start of a strategic co-development partnership between WorxEstate and IRET, one of Belgium's most prestigious real estate developers.

The investment highlights WorxEstate's dual investment strategy, built around two complementary pillars that form the core of the business.

The first pillar focuses on the further expansion of a portfolio of high-quality office property in Belgium. WorxEstate invests selectively in existing office buildings, acting as a committed, long-term owner that actively adds value to the assets in its portfolio.

The second pillar focuses on early involvement in multifunctional (re)development projects. Here, WorxEstate acts as a co-developer, alongside other experienced project developers. The quality of the project, the location, the partner and the long-term growth potential are of crucial importance, rather than the project's ultimate use (office, residential or multifunctional). North Star City, with its dominant office component and limited residential element, is a perfect illustration of this approach.

North Star City: a premium multifunctional project in Brussels

North Star City is a high-quality multifunctional project in Northern Brussels, featuring a prominent A-grade office component designed for the most demanding office users. The complementary residential component contributes to the diversity and vibrancy of the project as a whole.

The project is anchored by a strong, leading Belgian FMI service provider, which will establish its new headquarters there. The presence of such a tenant confirms both the quality of the project and the appeal of the Brussels office market for prime, best-in-class property.

A strategic co-development partnership with IRET

North Star City also marks the start of a long-term partnership between WorxEstate and IRET.

"As co-development partners, we are combining our complementary strengths: IRET brings its exceptional development expertise, in-depth knowledge of the Belgian market and proven delivery capabilities. To this, we add our investment focus, capital commitment and a clear long-term vision," says Cedric Dierckx, CEO of WorxEstate.

WorxEstate hase actively sought out co-development opportunities with established developers such as IRET, who share the same focus on quality and long-term sustainable value creation. The ambition therefore extends far beyond North Star City: both parties aim for a broad and sustainable partnership spanning multiple projects.

Active partnership at the heart of the investment philosophy

WorxEstate does not operate as a passive capital provider. It acquires significant stakes, engages actively at project level and, as a committed partner, contributes to strategic decisions throughout the entire development and investment process, whether it concerns an office building in its portfolio or a development project.

The focus remains intentionally limited to Belgium, a market that WorxEstate knows inside out and where it sees attractive long-term opportunities for a disciplined, focused investment approach.

About IRET

IRET is a Belgian real estate group active in investment, development, and asset management. With more than 30 years of experience, the group has specialized in the transformation of sites and buildings into superior office, hospitality, and urban regeneration projects across Belgium, Luxembourg, and France. Its integrated model enables control across the full real estate lifecycle, from acquisition and development to long-term asset investment and management. Our projects blend architectural excellence with sustainability and reflect our unwavering commitment to quality, elegance, and lasting value.

About WorxInvest

WorxInvest (www.worxinvest.com), based in Antwerp, is a dynamic investment company managing a high-quality asset portfolio with Net Asset Value (NAV) of approximately EUR 2.7 billion. Its mission is to deliver long-term value and sustainable growth through a diversified investment strategy and disciplined capital allocation. WorxInvest originated in 2022 as the parent company of SD Worx, the leading European provider of solutions to support the entire employee lifecycle, including HCM (Human Capital Management), Payroll and Workforce Management. Since inception, WorxInvest has evolved from a mono-holding into a growth-focused, dynamic, and diversified investment company.

Today, the WorxInvest investment portfolio is structured across three core strategies: Long-Term Investments, Private Equity and Real Assets. Its portfolio has been shaped through a series of landmark transactions, including the sale of a minority share in SD Worx (2023), the take-over of the VPM stake in Gimv (2024) and investments in Gimv Anchor investments (2025) and Infravest (2024) on the back of a close and successful collaboration with Gimv.

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