

Financial institutions
Energy
Infrastructure, mining and commodities
Transport
Technology and innovation
Life sciences and healthcare

 **NORTON ROSE FULBRIGHT**

Global real estate

A snapshot of recent deals

May 2020

Our areas of real estate work include



Acquisitions and disposals



Commercial leasing



Construction



Development



Dispute resolution
and litigation



Economic incentives
and programmes



Environment, safety
and planning



Joint ventures



Land use regulation



Leisure industry



Medical facilities and healthcare



Planned communities



Portfolio management



Real estate financing



Residential developments and projects



Restructuring and insolvency



Retail



Tax

Global practice

Offices
50+

Real estate lawyers
250

Real estate partners
80



Global real estate

A snapshot of recent deals

Real estate is one of the principal strengths of our global network, founded on our reputation for effective, no-nonsense handling of high-profile and complex transactions.

With the increasing sophistication of the real estate market and widening of the definition of traditional real estate to include real assets and related service businesses, we are one of a small number of firms who genuinely have the experience, skill and support necessary to service our clients' needs through a period of change for the sector.

Globally, our real estate practice spans the UK and Europe, the United States, Canada, Asia, Australia, Africa and the Middle East. With more than 3,700 lawyers and other legal staff based in more than 50 cities, Norton Rose Fulbright is one of the largest global law firms with a truly global real estate offering. Our real estate lawyers work closely with our banking, restructuring, corporate, securitization, construction, planning, environment, funds and tax lawyers who have a genuine understanding of domestic and international real estate markets. Our collective understanding allows us to bring to each transaction the best of the techniques in use in other jurisdictions, to the benefit of all our clients.

Awards and accolades

Real Estate Firm of the Year

Legal 500 UK Awards 2018 and 2020

Top tier for: Development | Hotels and leisure | Corporate occupiers

Legal 500 UK, 2020

Ranked Band 2 in Chambers Asia-Pacific, 2020

“Extremely responsive, able to turn on a dime and do work super quickly”.

“We feel in good hands”.

“Very much our trusted adviser”.

Chambers Canada, 2019

Best Legal Firm 2019

Panattoni Europe 2019 Gala & Awards

“Long-standing practice with a strong presence in the GCC.”

Chambers Global: UAE, 2019

Best Law Firm for real estate

US News & World Report and Best Lawyers 2019

Australia

BP International Limited

Acting for BP on the A\$1.8bn acquisition of 527 service stations throughout Australia and the subsequent divestment of selected sites as may be required by regulatory approvals.

Fortius Funds Management

Advised Fortius Funds Management on the establishment of an investment trust to acquire "The Barracks", a A\$162m mixed-use complex in Brisbane.

Growthpoint Properties Australia

Advised Growthpoint on the A\$250m purchase of 100 Skyring Terrace, the headquarters of Bank of Queensland.

Canada

Ivanhoé Cambridge Inc.

Advised on the sale of the Rockhill, a multi-residential rental property known as "a Montreal Icon on the Mountain", comprising of six buildings on approximately 7.6 acres. The property was sold to Minto Apartment Limited Partnership and its 50% co-acquirer I.G. Investment Management Ltd., as trustee for Investors Real Property Fund, for a total consideration of C\$268m.

CDPQ Infra Inc

Advised CDPQ Infra Inc. on the development of a C\$6bn light train infrastructure project of 67 kilometers in the greater Montréal area crossing over 22 municipalities and boroughs.

Solargise Canada Inc.

Advised on the C\$900m acquisition and development of a solar panel manufacturing facility, to be followed by the development of an operating polysilicon plant for an additional investment of C\$1bn.

Healthcare of Ontario Pension Plan (HOOPP)

Advising HOOPP on its co-ownership and redevelopment of Brentwood Mall in Burnaby, British Columbia, which will include three 50-storey residential towers, a six level underground parking facility and a retail podium requiring approximately C\$1bn in construction financing.

China and Hong Kong

China Overseas Land & Investment Limited

Advised China Overseas Land & Investment Limited on its acquisition of a property portfolio in 25 cities in China from CITIC Group for US\$4.8bn (RMB31bn). The transaction represents the largest M&A in the China property sector.

Country Garden Services Holdings Company Limited

Advised HSBC and Goldman Sachs as joint sponsors on the spin-off of Country Garden Services Holdings Company Limited, the property management and relevant business of Country Garden Holdings Co. Ltd. on the Hong Kong Stock Exchange by way of introduction.

Pacific Century Premium Developments Limited

Advised Pacific Century Premium Developments Limited on its proposed joint venture with Paradise Pinetree Development Limited in relation to the investment in and development of a luxury resort project in Thailand.

France

LyondellBasell

Advising on the sale of a facility located on the petrochemical site of Etang de Berre to Orion GmbH, and advising on the remediation and sale of a large parcel of land located on their French petrochemical site for a logistics and warehouse development.

Vodafone

Advising Vodafone on the lease of large premises located in La Défense.

KKR

Advised KKR on the sale of around 30 assets representing a surface area of just over 86,000m² for an amount in excess of €100m.

Certas Energy

Advised Certas Energy on the construction, development and asset management of over 400 highway service stations branded Esso in France.

BayernInvest Luxembourg

Advised BayernInvest Luxembourg on the refinancing of a large stake of the debt subscribed by an SPV, 100 per cent affiliate of Invesco, for the high-value acquisition of Capital 8 (€789m).

Germany

Fattal Hotels Group

Acted for Fattal Hotels Group on the sale of a Leonardo Royal Hotel in Munich to the US real estate investor Invesco Real Estate with a transaction volume of €157m. Also on numerous transactions and hotel lease agreements, inter alia purchase of 20 hotels from Goldman Sachs and disposal of 18 hotels.

American Realty Capital Global Trust

Acted for American Realty Capital Global Trust on the acquisition and financing of RWE's headquarters buildings in Essen through sale and leaseback as well as on the refinancing of the German real estate portfolio with Helaba.

Amundi

Acted for Amundi on fund structuring, several acquisitions and respective financings, e.g. the acquisition of bank building in Frankfurt by way of share deal.

Union Investment

Acted for Union Investment on the first club deal for an office ensemble. The transaction was conducted in the form of a forward share deal and involved the acquisition of 60 per cent of a project company.

Greece

Hellinikon development

Advising Lamda Development (the real estate arm of Latsis Group) on the mega real estate development project of the 6 million m² Hellinikon property (including the old Athens airport, Ag. Kosmas' marina and a new Integrated Casino Resort), in the context of an investment for the next 25 years valued at c.€8-€9 billion in total.

Italy

UniCredit and Banco BPM

Acted for UniCredit and Banco BPM on a financing to Fratelli Arena Srl (part of Arena Group) for the acquisition of 38 supermarkets in Sicily from SMA SpA (a subsidiary of Auchan SpA).

Invesco Group

Acted for Invesco Group on a financing for the acquisition of a retail outlet in Northern Italy (Outlet Center Brenner) that comprises 15.300sqm of retail space on three floors.

Development financings

Advised a syndicate of banks on the restructuring of a loan facility to Rimigliano Srl, used to finance part of the development costs relating to the construction of a luxury private villa complex in Tuscany.

Advised numerous banks in relation to the financing for the execution of a development plan for Venice's Marco Polo Airport, including terminal upgrade and extension, the runway renewal and upgrade, the construction of additional taxiway and aircraft parking facilities.

Advised Italian and international banks on a financing for the acquisition of a retail sales network and real estate assets and properties of a leading European distributor of electrical appliances and products for consumers.

Middle East

Nakheel joint ventures

Acting for master developer Nakheel on a number of joint ventures in the hotel, leisure and retail sector including advising on its hospitality joint ventures to develop hotels on Deira Island (with global brands such as Riu and Centara).

Al Maryah Island

Advising Mubadala Investment Company on a number of real estate transactions in the development of its master community "Al Maryah Island" including the leasing of Abu Dhabi Global Market Square.

HSBC Build-to-Suit Premises

Advising HSBC on the development and subsequent occupation of its bespoke headquarters in Emaar Square, Downtown Dubai on a build-to-suit basis.

Saudi Arabia hotels

Advising on a number of hotel projects in Saudi Arabia including the development and management of two new five-star Movenpick hotels.

The Netherlands

EMTÉ Supermarkets

Advising PLUS Holding BV (a large supermarket brand in the Netherlands) on the potential acquisition, through an auction process, of one of the largest retail portfolios in the Netherlands (c130 supermarkets).

Deliveroo

Acting for Deliveroo on lease and sublease agreements in relation to a large food court in Amsterdam, as part of Deliveroo's international Deliveroo Editions project.

Wehkamp

Advising RFS Holland Holding (an affiliated company of Wehkamp Holding, an online shopping brand) on the construction of a new distribution centre in Zwolle.

North and West Africa

Aksal

Advising Aksal, mall and retail leader in Morocco, on the creation of joint venture with Wessal Capital, and on the development of a 40,000 sq.m. mall in Rabat-Bouregreg.

Alargan Real Estate Investment Company

Advising Alargan on a development agreement, land purchase and other joint venture matters relating to the development of a real estate US\$200m mixed-use project located in the heart of Casablanca.

Assoufid Properties Development

Acted for Assoufid on the development of the St-Regis (Starwood) hotel and condominium in Marrakech.

GRIT Real Estate Income Group

Acted for GRIT in relation to the purchase from Club Med of the holiday village located in Casamance (Senegal).

Poland

Employees Provident Fund of Malaysia/Kwasa Europe

Advising on the acquisition of a portfolio of logistics warehouses located in France, Germany and Poland from funds of Raiffeisen Capital Management.

Panattoni Europe

Advising on a number of projects, including multi-tenant warehouse-industrial facilities and a built-to-suit production-warehouse facility for BOSCH.

Nestlé Polska

Advising on the development of a new production plant for manufacturing of pet food ("Purina" brand).

Lear Corporation

Advising on sale and leaseback transactions for production facilities in Special Economic Zones, Poland (SEZ), the development of a new production plant in the SEZ, and the extension of water treatment facilities.

Russia

Russian leading industrial producer

Advising one of Russia's leading industrial producers in relation to development and operation of a major infrastructure project in the South of Russia.

Major International Investor

Advising a major international investor in relation to the development of 100 hectares of land in the Moscow region.

International Investment Fund

Advising an international investment fund on the potential acquisition of two buildings in the centre of Moscow with a total area of more than 30,000 sq.m. (one of which is an object of cultural heritage).

International datacentre operator

Advised an international datacentre operator on the acquisition of more than 16,000 sq.m. of real estate in the Moscow region to expand its data mining activities .

Singapore

Frasers Property Treasury Pte.Ltd.

Advising on a A\$750m five-year term loan facilities, comprising a A\$500m green loan and a A\$250m loan term. The green loan is the first in Singapore with a pricing structure link to the BCA Green Mark, a rating system administered by the Building and Construction Authority in Singapore to evaluate a building's environmental impact and performance.

ING Real Estate

Advising ING Real Estate on the establishment of I.P. Property Fund Asia Limited, a fund to invest in property in South East Asia and on the joint venture arrangements with Singapore co-sponsor, Pidemco Limited.

South Africa

BMW

Advised BMW South Africa Proprietary Limited (part of the BMW Group) on a long-term lease agreement for their new 32,000 sq.m. high-spec purpose built-parts warehouse located in Midrand, Gauteng, one of BMW's largest facilities in Africa.

Barloworld

Advised Barloworld on the acquisition of property, including their corporate head office park and surrounding land in Sandton, Johannesburg.

Federal-Mogul Motorparts

Advised Federal-Mogul in all negotiations associated with their corporate head office, and Gauteng based distribution center's relocation to a new site in a new semi-industrial office park to the east of Johannesburg.

UK

Olympia London Exhibition Centre

Advising a joint venture of institutional investors on the £296m acquisition and subsequent £1bn redevelopment of the Olympia London Exhibition Centre.

Old War Office

Advising a joint venture on the acquisition and redevelopment of the iconic Old War Office Building in Whitehall London from the Ministry of Defence into one of the finest hotels in London and luxury apartments.

Resolution Property Holdings

Advising Resolution Property Holdings (majority owned by Fosun) on the acquisition of the office element of the iconic Royal Exchange building next to the Bank of England.

Bank of Montreal

Advising Bank of Montreal on its London accommodation strategy, including the pre-letting of 60,000 sq.ft. in GIC and British Land's redevelopment of 100 Liverpool Street as its new London headquarters.

US

BlackRock Realty Advisors, Inc.

Acting for BlackRock in connection with real estate joint ventures, acquisitions, dispositions, leasing, litigation, and workouts for its own portfolio and its advisers throughout the US.

The Charles Schwab Corporation

Acting for Charles Schwab on its strategic expansion across the US including new regional headquarter properties, office space, data centers and retail locations.

Daiwa House

Represented a joint venture between Daiwa House and ITOCHU Corporation in the development and construction of Atelier, a 41 story tower with 417 residential units, retail and parking, located in Texas.

Toyota Motor North America, Inc.

Acting for Toyota in connection with economic incentives, leasing, finance, and construction matters relating to North American manufacturing operations, including vehicle manufacturing plants located in Alabama and Texas.

Contacts

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Norton Rose Fulbright

Norton Rose Fulbright is a global law firm. We provide the world's preeminent corporations and financial institutions with a full business law service. We have more than 3700 lawyers and other legal staff based in Europe, the United States, Canada, Latin America, Asia, Australia, Africa and the Middle East.

Recognized for our industry focus, we are strong across all the key industry sectors: financial institutions; energy; infrastructure, mining and commodities; transport; technology and innovation; and life sciences and healthcare. Through our global risk advisory group, we leverage our industry experience with our knowledge of legal, regulatory, compliance and governance issues to provide our clients with practical solutions to the legal and regulatory risks facing their businesses.

Wherever we are, we operate in accordance with our global business principles of quality, unity and integrity. We aim to provide the highest possible standard of legal service in each of our offices and to maintain that level of quality at every point of contact.

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