

# Real Estate, UK

Highlights of our experience:

## AXA Investment Managers

- The £650m sale of Ropemaker Place, a 21 storey, 602,000 sq ft trophy City of London office development, to Singaporean investor, Ho Bee Land.

## Global Logistics Properties

- The UK aspects of its acquisition of Gazeley, a major European developer, investor and manager of logistics warehouses and distributions parks, from Brookfield for approximately US\$2.8bn.

## The Crown Estate

- All asset management and development work in relation to their 4.3m sq. ft. regional portfolio, which comprises 13 retail and shopping parks, three shopping centres and one leisure venue.

## Curlew Capital

- On their sale of a portfolio of 16 student accommodation blocks to Brookfield Asset Management, including the corporate disposal of three Guernsey Unit Trusts. The consideration, which involved assets located in England, Wales, Scotland and Northern Ireland, is valued in excess of £520m.

## Manchester Airport Group plc (MAG)

- The creation of a £500m property company (propco). MAG is a holding company which is owned by the ten metropolitan borough councils of Greater Manchester and Australian investment fund IFM Investors. MAG owns and operates three UK airports: Manchester, East Midlands and London Stansted. This deal sees the creation of a propco to hold and manage non-operational property assets at all three airport locations in a major privately owned propco vehicle.

## Crest Nicholson

- The financial close of its development agreement with Waverley District Council, in relation to the mixed residential, leisure and retail regeneration project at Brightwells, East Street, Farnham and the subsequent forward sale of the development to Surrey County Council, who will fund the construction works. The scheme, which comprises 239 private and affordable homes, a 722-seat cinema and 25 new retail and leisure units, is anchored by Marks & Spencer and Reel Cinemas with pre-lets already in place to Carluccio's and ASK.

## Select Property Group

- All aspects of a joint venture with Greater Manchester Pension Venture Fund (GMPVF) for the £275M development of 606 Build to Rent units at Circle Square, Manchester (the old BBC site). The joint venture is part of the wider £1bn mixed use development of Circle Square by Select and Bruntwood.

## TH Real Estate

- The GBP 850m redevelopment of the St James Shopping Centre, Edinburgh - doubling the current retail space, and creating offices, a cinema, hotel, and 138 luxury flats. The project involved a variant of a TiF scheme as well as advice on property development, planning, CPO, competition/state aid, construction and related issues.

## Lonestar Hudson Advisers and Amaris Hospitality

- In connection with the disposal of a portfolio of Hilton Hotels, comprising the Doubletree by Hilton in Chelsea, Glasgow, Edinburgh and Islington, and the Hilton Garden Inn, Custom House Quay, Dublin to LRC Hospitality for a substantial undisclosed consideration.

## **City Development Limited (CDL)**

- Its £183m acquisition of Aldgate House in the City of London from Hermes Investment Management and Canada Pension Plan Investment Board (CPPIB). Listed on the Singapore Exchange, CDL is a leading global real estate company, currently operating in 100 locations across 28 countries worldwide. The purchase of the recently refurbished Aldgate House, houses 214,000 sq ft of office and retail space next to Aldgate underground station.

## **AXA Investment Managers – Real Assets (AXA IM RE)**

- Its high-profile agreement with insurance group Hiscox, who have taken up space in City of London tower Twentytwo, signing a 19-year lease over three floors of the building. This will become Hiscox's principal office in London. Located at 22 Bishopsgate in the City of London, Twentytwo is a c.1.4m sq ft people-focused development, managed by AXA Investment Managers - Real Assets, on behalf of an international consortium of investors. This deal marks the very first pre-letting of Twentytwo. The tower is currently under construction and due to complete in late 2019. It will accommodate up to 12,000 people.