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1/2

CMS Hasche Sigle advises Bruhn on sale of Hamburger Meile shopping centre

Hamburg – Hermann Friedrich Bruhn (GmbH & Co.) KG has sold its stake in the Hamburger Meile shopping centre and the related office block in a share deal. The buyer is Bayernfonds Immobilienverwaltung GmbH & Co. Hamburger Meile KG, a property fund of Real I.S. AG. The transaction sees Bayernfonds acquiring a total of 85% of the shares from Bruhn and its joint venture partner ECE. The 15% remaining with the property companies are held by ECE companies, with ECE continuing to provide long-term management of the shopping centre.

A CMS team led by lead partners Dr Thomas Seiffert and Dr Sebastian Orthmann provided Bruhn with legal advice on all aspects of the transaction.

Prior to selling the shopping centre, joint venture partners Bruhn and ECE unified the diverse ownership structure and re-launched the centre in April 2010 following major renovation. The shopping centre offers some 46,800 square metres of usable retail floor space and currently accommodates 150 specialist retailers. The 15,000 square metre office block is mostly leased to the City of Hamburg.

The Bruhn Group is one of the largest property investors and developers in Hamburg. It has extensive experience of inner-city shopping centres through developing and managing Hamburger Meile, the Tibarg Center and Pöseldorf Center.

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