

**MANDAT**

09.03.2017

**GLEISS LUTZ ADVISES PRADERA ON THE ACQUISITION OF A PAN-EUROPEAN REAL ESTATE PORTFOLIO OF IKEA CENTRES**

Gleiss Lutz has advised Pradera, one of Europe's leading specialist retail property fund and asset managers, as lead counsel on the acquisition of 25 prime retail parks in eight European countries for EUR 900 million. The parks, each located beside an Ikea store, have been sold to the Pradera European Retail Parks SCSp fund which is backed by equity investments from private wealth partnership, LJ Partnership. LJ Partnership took a significant minority stake in the business in May 2016.

The portfolio of retail parks situated next to IKEA stores comprises around 500 units with a gross lettable area of around 538,000 sqm. Completion on 17 assets located in Germany, France and Poland is expected on 4 April 2017, with a further eight retail parks in Sweden, Finland, Denmark, the Czech Republic and Switzerland due to complete on 31 August.

Pradera is a market leading specialist fund and asset manager of shopping centres and retail parks in Europe and Asia. Founded in 1999, Pradera's EUR 2.7 billion portfolio prior to this acquisition comprised 44 shopping centres and retail parks in the UK, Spain, Italy, Germany, Poland, the Czech Republic, Greece, Turkey and China with more than 2,500 stores.

Gleiss Lutz advised on German law as well as on the overall transaction and coordinated the work of the law firms involved, namely Accura (Denmark), Cederquist (Sweden), CMS Cameron McKenna (Poland and Czech Republic), Hannes Snellman (Finland), Michelez & Associés (France), Stephenson Harwood (France), Walder Wyss (Switzerland), SJL Jimenez Lunz (Luxembourg), Loyens & Loeff (Netherlands), Addleshaw Goddard (Great Britain).

The Gleiss Lutz team headed by Dr. Tim Weber (partner, real estate/M&A, Frankfurt) and Dr. Burkhard Jäkel (partner, real estate financing, Frankfurt) comprised the following lawyers: Svenja Bender, Isabel Jahn, Dr. Johannes Gröb, Oksana Weber-Kim (all Frankfurt), Konrad H.J. Discher, Dr. Jonas Rybarz (both Berlin) (all real estate/M&A), Vanessa Bayliss (counsel, real estate financing, Frankfurt), Frank Schlobach (partner), Dr. Andreas Kohlheim (counsel), Patrick Steinhausen (all banking and finance, Frankfurt), Dr. Jacob von Andrae (partner), Kevin Grimmeiß, Dr. Eva Koch (all public law, Düsseldorf), Matthias Schilde (IP/IT, Berlin), Dr. Tobias Johannes Abend (employment, Frankfurt), Antonia Harbusch (competition/antitrust, Düsseldorf), Dr. Michael Ilter, Alexander Krüger (both corporate/M&A, Frankfurt).

IKEA Centres was advised by Mannheimer Swartling (led by Tomas Johansson, Sweden) as well as other law firms in the relevant jurisdictions.

## PRESSEKONTAKT

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## EXPERTISE

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**Competition / Antitrust**

**Corporate**

**Employment**

**Mergers and Acquisitions**

**Patents**

**Public Law**

**Real Estate**

**Real Estate**

## LAWYERS

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