

ALLEN & OVERY, URÍA MENÉNDEZ AND EY INSTRUCTED ON €93.4M AXIARE PATRIMONIO CAPITAL RAISING

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Category: [Archive](#)



Allen & Overy advised JP Morgan, Citibank and Deutsche Bank as joint bookrunners in relation to the raising of €93.4 million in new capital for Spanish real estate investment trust (REIT) Axiare Patrimonio.

Axiare Patrimonio was advised by Uría Menéndez and EY Abogados.

The operation involved the issuance of 7,187,498 new shares in the company, which amounts to almost 10 per cent of the share capital.

An Axiare Patrimonio statement said the shares were priced at €13 each, which represented a discount of 2.6 per cent on the quotation price on 7 March.

The statement added that the REIT, known as a SOCIMI [Sociedades Anónimas Cotizadas de Inversión en el Mercado Inmobiliari] in Spain, has an investment pipeline of more than

€1.1 billion, of which €400 million euros are in an “advanced stage of implementation”.