

CUATRECASAS' LISBON OFFICE ADVISES MUTSCHLER ON IKEA JOINT VENTURE

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Cuatrecasas, Gonçalves Pereira's Lisbon office advised Mutschler Outlet Holding AG on the creation of a joint venture with IKEA for the construction and operation of a designer outlet store in a shopping centre in Loulé, Portugal.

Cuatrecasas worked with German law firm Gleiss Lutz on the deal.

A Gleiss Lutz statement said the project is worth approximately €200 million and is "one of the largest foreign investments in Portugal in recent years".

Loulé is on the southern Algarve coast, one of Portugal's leading tourist destinations. Totalling more than 85,000 m², the Algarve Shopping Commercial Complex will feature an IKEA Store, a two-storey shopping centre, a large recreational area and an outlet village, the Designer Outlet Algarve. IKEA

plans to open its doors in 2016. All other facilities are scheduled to open in summer 2017.

The Cuatrecasas, Gonçalves Pereira team was led by partners Nuno Sá Carvalho and João Mattamouros Resende.