

DENTONS COUNSELS BARINGS ON A €42.8M ACQUISITION IN SPAIN

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Dentons has counseled Barings on an off-market acquisition of Spanish logistics portfolio for

€42.8 million



Barings has completed the off-market acquisition of a quality logistics asset totalling 48,000 sq m in Madrid, Spain, for €42.8 million on behalf of institutional investors. The acquisition has been structured through a sale and lease-back agreement. The tenant will enter into a new 20 year FRI lease. The transaction also includes the acquisition by Barings of an adjacent plot of land.

The tenant has been occupying the asset during 17 years and is considered as one of the largest Iberian logistics group. By this agreement, the tenant will free up resources from its Real Estate division to invest in its fast-growing transport and logistic business that requires significant capital expenditure in order to maintain its competitive advantage in the market.

The mentioned portfolio is strategically located close to M50 ring and R2 highway. Barings was advised by Arcadis, Dentons and Deloitte.

Denton's team was led by Real Estate partner, Jesús Varela (pictured left), Tax partner, José Ramón Vizcaíno (pictured right), Real Estate associate, Nuria García, Tax associate, Cristina Gutiérrez, Real Estate lawyer, Gumersindo Clemente, and Legal trainee María Díez de Rivera.