

DENTONS WITH CACIK CAPITAL ON THE ACQUISITION OF A SUPERMARKET

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Dentons has advised Cacik Capital on the acquisition of a supermarket leased to Vego supermercados located in a shopping center in Poio, Pontevedra for a Luxembourg fund through a special purpose vehicle. It is the first transaction executed by Cacik in Spain.

The supermarket has a surface area of 4,990 sqm and was acquired from two different sellers that owned the property in undivided half's (*proindiviso*). In order to close the transaction, it was necessary to deal and negotiate with the advisors of both sellers.

Among the most relevant actions, it was necessary to: proceed with the cancellation of the mortgages that were encumbering the property simultaneously to the closing of the transaction; negotiate with the tenant signature of a letter by which said tenant waived the right of first refusal that corresponded to them according to the lease agreement that was executed by and between the sellers and the tenant; and deal with the fact that the sellers failed to lodge the legal deposit (required by law) with the relevant public body in order to avoid potential sanctions by the relevant body.

Dentons team was led by Real Estate partner **Roberto Tojo** (pictured left) with the assistance of associates **Francisco Jiménez** (pictured right) and junior associate **Francisco de Bonilla**.