

EVERSHEDS ACTS FOR SAVILLS INVESTMENT ON A €51.6M LOGISTICS PURCHASE

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An Eversheds Real Estate team has advised Savills Investment Management on the purchase of

two logistics warehouses from UBS Asset Management in Madrid for €51.6 million



Savills Investment Management has purchased two logistics warehouses from UBS Asset Management (UBS AM) in Madrid for €51.6 million. The two assets have a total gross leasable area (GLA) of 34,969 sqm. Both warehouses are fully leased by the logistics operator XPOLogistics and Cadysa Douglas.

Built in the Leganés logistics park in 2008, the assets are well located for both national and international logistics and e-commerce operators, as they are located in Madrid's first logistics belt. UBS AM acquired the assets in May 2017 for €35.15m at a yield of 6%.

"Savills IM's logistics investment strategy prioritises modern centres next to major motorways and transport networks and occupied by tenants with solid long-term leases, allowing us to capture the sustained growth of e-commerce," said Fernando Ramírez de Haro, managing director of Savills Investment Management for Spain and Portugal.

The Eversheds Real Estate team has been made up of partner Javier Ibáñez Gabernet (pictured left) and lawyer Luis Pérez Casas (pictured right).