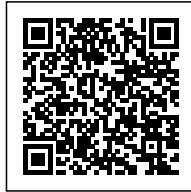


FRESHFIELDS ADVISES PULSAR IBERIA ON RE LOGISTICS DEAL

Posted on 08/10/2021



Category: [Archive](#)



Freshfields Bruckhaus Deringer has advised Pulsar Iberia Logistics on its sale to P3 Logistics Parks, advised by Herbert Smith Freehills



Leading global investment firm KKR, leading global real estate investment, development and asset management firm Round Hill Capital, and Pulsar Properties, a leading Spanish logistics developer of industrial and logistics infrastructure, have announced the sale of their logistics portfolio in Spain, Pulsar Iberia Logistics, to P3 Logistics Parks, the owner, developer and long-term manager of logistics properties in Europe.

The Pulsar portfolio comprises around 112,000 sqm of big box logistics space, comprising five developments spread over the Madrid region (82% of leasable area) and Barcelona (18% of leasable area). The portfolio is fully leased.

KKR, Round Hill Capital and Pulsar Properties created the joint venture in October 2018 to invest in the logistics real estate asset segment in selected areas of Spain as part of the expansion of its Southern European logistics platform. The initial portfolio, comprising four institutional-quality development schemes, was acquired by a joint venture with RoundHill Capital from developer Pulsar Properties in 2018. The joint venture subsequently acquired and integrated Fontanar into the portfolio in 2020.

Pulsar's portfolio is strategically located in Madrid and Barcelona, two important and established logistics markets, in areas with good transport links, high demand, low vacancy rates and a limited supply of logistics buildings and development land.

Pulsar Iberia was advised by a Freshfields Bruckhaus Deringer Real Estate team led by partner and co-lead of the Global Transactions Group in Spain Fernando Soto (pictured left), counsel Ana Julia García (pictured top right) and associate Alfonso Vallés (pictured bottom right).

On the other hand, Herbert Smith Freehills advised P3.