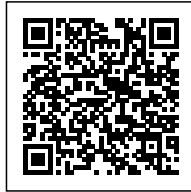


GARRIGUES, URÍA COUNSEL ON JV LOGISTICS PURCHASE

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The joint venture formed by Kefren Capital Real Estate and Tristan Capital Partners has closed the acquisition of a logistics warehouse in Zaragoza



The Joint Venture of Kefren Capital Real Estate and Tritan Capital Partners has purchased a logistics warehouse located in the Malpica industrial estate (Zaragoza), which has a surface area of 65,000 square metres on a plot of 100,000 square metres. This location is one of the most consolidated logistics sites in Zaragoza and also has direct access to and frontage on the A-2 motorway.

Until now, the asset was owned local company Estudio Técnico de Inversiones, which has been legally advised on the sale process by Garrigues.

Kefren Capital Real Estate and British asset manager Tristan Capital Partners created an alliance in 2019 with the aim of forming a portfolio of logistics centres in Spain with a value of more than €200 million, located in transport hubs with good future prospects. In March 2020, the Joint Venture closed its first acquisition by purchasing a portfolio of three logistics warehouses totalling 43,000 square metres in Azuqueca de Henares (Guadalajara), and now has more than 100,000 square metres of logistics assets under management.

Kefren Capital Real Estate is a Madrid-based real estate investment and asset management company headed by Pelayo Primo de Rivera and Javier Iglesias de Ussel. In the last five years, the company has closed real estate transactions in Spain for more than 225,000 square metres.

Tristan Capital Partners, based in London, is a real estate investment manager with five pan-European funds with a total of more than €11.4 billion in assets under management. Tristan has offices in London, Stockholm, Paris, Madrid, Luxembourg, Milan, Frankfurt and Warsaw. The Spanish office is headed by Luis Miguel Bueno.

Garrigues' team advising the seller, Estudio Técnico de Inversiones, S.A. on this transaction, was led by partners Juan Luis Falcón (pictured left), Óscar de Santiago (pictured centre) and Jaime Olazábal (pictured right), and included senior associates Ramón Javier Gómez Coll, Javier Monserrat, Antonio Ciprés, and Rodrigo de Salazar.

Uría Menéndez acted as legal advisors to the buyer with a team led by Madrid office Real Estate partner Diego Armero, Real Estate associates Andrea Sandi and Miguel Ángel Buitrago and junior associate Yulia Kalyuzhyna.

, and CBRE acted as technical advisor.