

GMQ ADVISES ON GRUPO TAVEX DEAL

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Gallego Martos y Quadra-Salcedo (GMQ) Abogados advised German investment fund Aurelius AG on the €20m acquisition of the European business of Grupo Tavex, a textile manufacturer in the process of being delisted from the Madrid stock exchange.

The deal involves the sale of Tavex's businesses in Europe and Morocco (including the subsidiary companies Settavex S.A. and Tavex France S.A.R.L.), but excludes the non-operative real estate assets of Tavex in Spain.

It is estimated that the deal will be finalised in April 2015. Included in the acquisition are a factory, logistics centre and research and development in Spain.

GMQ Abogados advised Aurelius AG on the due diligence, negotiation and drafting of contracts.

The GMQ team – which was led by partner Rodrigo Martos Prat – worked in partnership with Moroccan firm Hajji & Asociés.

