

HL COUNSELS UNION INVESTMENTS ON RETAIL ASSET ACQUISITION

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Hogan Lovells has counselled German fund manager Union Investments on the acquisition of the

retail park On Plaza in Madrid from a private investor



The German fund manager has invested an undisclosed amount to buy its Ull EuropeanM fund's first retail property in Spain. The property was built in 2019 and is fully-let.

The retail park On Plaza, is located in Torrejón de Arzón, about 26 km. northeast of Madrid downtown. This asset, which until now was in the hands of a private investor, has 10,580 sqm. of rental space with eight commercial units distributed in the main building, a restaurant and a separate supermarket with its own parking lot. In total the asset has 312 parking spaces.

Hogan Lovells' team was led by Real Estate partner Emilio Gómez (pictured).