

# HSF ADVISES NUVEEN ON €30M RE FINANCING IN MADRID

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**Herbert Smith Freehills has advised management company Nuveen Real Estate on the financing of a retail acquisition at the Canalejas complex, in the heart of Madrid, for €30 million**



The Centro Canalejas is a 19th-century iconic complex located at the heart of Madrid, which was recently refurbished. This complex, which features 7 buildings, should now hold a 3-floor commercial gallery with 15,000 sqm spread across 100 retail spaces, 22 luxury dwellings and a 5-star hotel with 200 rooms (26,000 sqm), which should host the first Four Seasons in Spain.

The premises, for which Nuveen Real Estate, one of the largest investment managers in the world with \$131 billion of assets under management, paid €30 million, have a total surface area of 1,000 m2 on two floors and have a long-term lease agreement with Santander Group which plans to implement one of its new banking office concepts there. Banco Santander was the owner of the complex until 2012.

HSF's team was led by head of Real Estate partner Tomás Díaz Mielenhausen (pictured), along with the support of B&F senior associate Félix Hernández and Finance associate José Berjón.

On the other hand, Uría Menéndez was the legal adviser on the acquisition.