

KING & WOOD MALLESONS INSTRUCTED BY AEW EUROPE ON MADRID REAL ESTATE ACQUISITION

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King & Wood Mallesons was instructed by AEW Europe City Retail Fund on the acquisition of a 750-square-metre real estate asset in Madrid's Calle de Serrano.

This transaction is the first investment in Spain undertaken by the fund, which launched with a €125 million first close in November 2015.

According to a AEW Europe City Retail Fund statement, the fund has a "total target fundraising of up to €400 million in equity commitments which, with a maximum loan-to-value ratio of 50%, will provide the fund with a total investment capacity of up to €800 million".

The King & Wood Mallesons team advising on the deal was led by partner Enrique Isla and included senior associate Marta Orce.

Isla, the firm's head of real estate in Spain, said: "In the last few months, international investors have actively increased their investment interest in prime retail assets in Spain which requires specialised management."