

L&W ADVISES PERMIRA ON ENGEL & VÖLKERS ACQUISITION

Posted on 11/08/2021



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A Latham & Watkins cross-border team has represented Permira, a global Private Equity firm, in its acquisition of Engel & Völkers, a leading property brokerage platform



Latham & Watkins LLP advised the global private equity firm Permira on its acquisition of a majority stake in leading property brokerage platform Engel & Völkers. Following the transaction, the Völkers family and part of the management team will retain almost 40 per cent of the shares in the company. Founder Christian Völkers will become chairman of the supervisory board. Financial details of the transaction were not disclosed. Closing of the transaction is subject to customary closing conditions and is expected in the fourth quarter.

Founded in Hamburg in 1977, Engel & Völkers has become one of the world's most highly regarded brands in premium property brokerage. Today, more than 11,500 real estate agents across 900 locations in more than 30 countries operate independently on the Engel & Völkers platform.

Permira is a global private equity firm that supports successful companies with growth ambitions. The firm advises funds with a total volume of around €44 billion and invests in companies over the long term via majority and strategic minority stakes. The funds advised by Permira have completed over 250 private equity transactions. Permira employs more than 350 people in 15 offices in Europe, North America and Asia.

The team was led by Frankfurt Private Equity partner Oliver Felsenstein, with associate Maximilian Platzer, partner Susanne Decker, and associates Sönke Bock and Michele Maurice Stephan. The advice was also provided on IP matters by partner Susan Kempe-Müller and associate Pia Söseemann; on Tax matters by Munich partner Stefan Süß and Hamburg associate Verena Seevers; on Litigation matters by Frankfurt associate Alena McCorkle and Hamburg associate Jan Sowula; on Data Privacy matters by Frankfurt associates Wolf-Tassilo Böhm and Valentino Halim; on Finance matters by London partners Fergus O'Domhnaill, Jayanthi Sadanandan and Frankfurt associate Kate Zhu; on Employment matters by Munich partner Tobias Leder and associate Christian Strauß.

From the Madrid office, the team was led by Private Equity partner Ignacio Pallarés (pictured top left), counsel Luis Lozano (pictured top right), associates Marta Ortiz de Zàrate (pictured bottom left) and Ori Assa (pictured bottom right).