

L&W ASSISTS PARTNERS GROUP IN RE JV WITH DUNAS CAPITAL

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Latham & Watkins advises Partners Group on the creation of a real estate Joint Venture with

Dunas Capital



The Swiss asset manager, with a presence in the Spanish real estate market since 2019, will invest alongside the Spanish firm in a residential rental platform.

Latham & Watkins has provided Legal advice to Partners Group AG, a Swiss global private equity firm, in the negotiation and agreement with Dunas Capital, a Spanish financial group for the management of real estate and real estate assets, in the creation of a Joint Venture in the form of a closed-end collective investment company (SICC) whose objective is to invest in real estate assets.

The operation, which was closed on 27 July, aims to make investments through acquisitions, starting with completed assets in the Madrid region as well as in new assets or projects to be developed in Spain.

The strategy of the resulting Joint Venture is to form a basic and stable portfolio with a relevant price range of between €250,000 and €500,000 and institutional quality. It will also invest in other companies that will acquire residential buildings or development projects aimed at the private rental and Built to Rent sector, located in the main metropolitan areas of Madrid and Barcelona, in cities with a strong dynamic private rental sector such as Valencia, Alicante, Malaga, Bilbao and Pamplona, and in other regions that fit the investment thesis and allow the portfolio's liquidity to be maintained.

Partners Group is one of Europe's leading investment managers with more than \$150 billion invested in private equity, real estate, debt and infrastructure since 1996. Dunas Capital is an independent Spanish real estate, private equity and alternative asset management financial group licensed to operate in Spain.

The transaction has been fully advised by the Madrid team of the Latham & Watkins office led by Ignacio Pallarés (pictured left) and Ignacio Gómez-Sancha (pictured right), Corporate/Commercial partners, with the support of associates Carmen Esteban, Rafael Martínez-Echevarría, Luis López and Marino Aineto and trainee José Luis Bootello.