

LINKLATERS, HSF ADVISE ON CLARION PARTNERS' RE ACQUISITION FROM MERLIN PROPERTIES

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Linklaters Spain has advised Spain's MERLIN Properties on the sale of a portfolio of three

logistics properties in Madrid and Zaragoza to Clarion Partners, who was advised by Herbert Smith Freehills



Clarion Partners Europe, Clarion Partners' European arm, the real estate investment fund manager specialising in logistics and industrial assets, has acquired a portfolio comprising three Spanish logistics properties, totalling 51,000sqm. The acquisition, on behalf of one of its commingled funds, furthers Clarion Partners Europe's footprint in Spain which now totals 350,000 sqm comprising 17 assets in and around the key conurbations of Madrid, Barcelona, Seville and Zaragoza.

Located in established and densely developed logistics markets around Madrid and Zaragoza, the portfolio comprises an asset in Azuqueca de Henares (Madrid), leased to German logistics group Dachser, a cross-dock facility in Getafe (Madrid), leased to the Spanish national postal service Correos Express, and a newly-built logistics platform in Plaza (Zaragoza), leased to Danish logistics operator DSV.

Clarion Partners Europe is focused on investing in logistics and light industrial properties located across Germany, the Netherlands, France, Spain, Italy and other European countries.

MERLIN Properties SOCIMI (Spanish REIT regime) is one of the leading real estate companies listed on the Spanish Stock Exchange (IBEX-35), for the acquisition and management of commercial assets in the Iberian Peninsula. MERLIN focuses on the acquisition, active management, operation and selective rotation of commercial real estate assets in the segment of "Core" and "Core Plus", mainly in Spain and to a lesser extent in Portugal. The Company is focused on the office, retail and logistics.

"These are tenant critical assets located in what are some of Europe's most dynamic e-commerce markets where we believe we can achieve an attractive combination of rental and capital growth and where we have the ambition and expertise to continue scaling our exposure," said Alistair Calvert, CEO of Clarion Partners Europe.

Linklaters advised MERLIN properties with Real Estate counsel Gabriel Cabello (pictured left).

Herbert Smith Freehills advised Clarion Partners Europe with a team led by partner and head of Real Estate Tomás Díaz (pictured right). and included junior associates Álvaro Nieto, Martín Nuñez, Dany Al-Tinawi.