

LINKLATERS ADVISES OWNERS ON XANADÚ'S INDOOR SKI SLOPE SALE

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Linklaters has advised Prozone Intu Properties Ltd and Nuveen on the sale of the indoor ski slope

at the Xanadú shopping centre in Madrid to Snozone Ltd



The British company Snozone Holdings has acquired the Madrid SnowZone indoor ski resort, located in the Xanadú shopping centre, in the municipality of Arroyomolinos. The operation will see the firm take operational control of two pistes covered with natural snow and one artificial snow slope through a minimum 15-year lease.

Until now, the resort was owned by Intu Properties and Nuveen Real Estate, owners of the shopping centre. With the signing of the agreement at the beginning of this month, the British operator has added its fourth location to its leisure portfolio.

A spokesperson for Snozone stated:

"We would like to thank the current owners; Intu and Nuveen Real Estate for the ease of transaction and for developing a successful business that has a very bright future. We are very much looking forward to working with Javier and his team, who have an extremely successful track record and who offer an outstanding guest experience".

A team from Linklaters advised the owners on this deal.