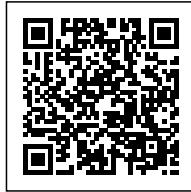


PEREZ LLORCA ADVISES ASLI ON €227M ACQUISITION

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Category: [Archive](#)



Perez Llorca has advised Aberdeen Standard European Logistics Income Trust on a €227 million logistics acquisition from Davidson Kempner and Palm Capital



Pérez Llorca has advised Aberdeen Standard European Logistics Income Trust (ASLI), on a €227 million acquisition of a logistics ship portfolio in Madrid, from Davidson Kempner and Palm Capital.

The portfolio consists of four phases: phases I to III comprise seven logistic ships of new construction and phase IV consists of a logistic ship in development with a parking space for delivery vans at various heights. Phase IV is expected to be completed in the second quarter of 2022.

The charter is leased to five tenants, of which Amazon Europe represents 43% of the total annual income. The global retail chain, Carrefour, the British manufacturer of electric delivery vehicles, Arrival, and the Spanish companies Talentum and MCR, make up the rest of the tenants, with an empty unit for which ASLI receives a rent guarantee.

"This is a unique opportunity to acquire a last-mile stockpile, leased to investment companies, in one of Europe's fastest growing electronic commerce markets. In addition, the volume, the specifications and the leading environmental credentials in the market increase their uniqueness as an investment proposition. The sellers have created a first-class product and we hope to continue their excellent work under our management", says Evert Castelein, ASLI Investment Manager.

"We are very proud to have been able to close this operation, both emblematic and one that has aroused so much interest in the Spanish market, both by national and international investors. With it, we have expanded our portfolio in the logistics sector in Spain, in a highly competitive environment. The logistical assets together with the residential assets are a strategic priority for the current period. Our portfolio reaches 875 million euros between Spain and Portugal, with 30 buildings in the logistics, residential, workshops, hotel and commercial sectors", said Pilar Valencia, head of Asset Management and Transactions, Spain and Portugal, from aprdn.

For her part, Reda Khatim, managing partner of Palm Capital, explains that the last mile logistics portfolio of Los Gavilanes: "has been developed through a joint venture with Davidson Kempner and is a key part of our pan-European construction strategy in the segment of Core logistics: In the last three years, we have developed over 122,000 square meters of avant-garde logistics to meet the distribution needs of the last mile in Madrid, obtaining institutional tenants as part of this process. a testimony to the development of a truly institutional product, which has generated strong returns for our partners in Davidson Kempner."

The team from Pérez Llorca advising ASLI on the transaction was led by Fausto Romero-Miura (pictured left), partner, from Corporate and José Azqueta (pictured right), partner from Tax. It included the support of José Ángel Nabal, Aurora Vázquez, Marcos Mata and Úrsula Barrientos from Corporate, as well as Viktoriya Petkova and Ivan Gallego from Tax.