

# PLMJ ADVISES ON 2022'S LARGEST DEAL IN PORTUGAL

*Posted on 04/01/2023*



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PLMJ acted for the Americans of Davidson Kempner European Partners in what was the biggest transaction of 2022, which involved the purchase of the largest ever portfolio of Portuguese real estate assets.

As part of Project Crow, Davidson Kempner European Partners acquired two private equity funds, one Portuguese and one Luxembourgish, for €850 million euros. The deal also involved the acquisition of a group of Portuguese companies that also owned real estate assets and ECS, a venture capital fund manager with more than €1 billion in assets under management.

The portfolio of assets acquired by Davidson Kempner European Partners includes 21 hotels, five golf courses, a number of properties for future development, logistics platforms and a shopping centre. It was the biggest transaction of 2022 in Portugal and involved the purchase of the largest portfolio ever of real estate assets located in various parts of the country and islands. Project Crow began in January 2021 and PLMJ was at Davidson Kempner European Partners' side from the outset, first in the phase of submitting bids and once selected, throughout the negotiation of the acquisition with the various entities involved.

On PLMJ's side, the operation was led by Diogo Perestrelo, partner and co-head of the Corporate M&A practice. He was assisted by Bruno Ferreira, a partner in the Banking and Finance practice, and PLMJ's managing partner.

The team also included:

Corporate M&A: Tomás Almeida Ribeiro, Manuel Sequeira, Ânia Cruz and Carolina Inverno Branco

Banking and Finance: André Figueiredo (partner), André Abrantes, Pedro Almeida Fernandes and Rita Romão.

Real Estate and Tourism: Sofia Gomes da Costa, Margarida Osório Amorim (partners), Filipa Vicente Silva and Beatriz Veiga Santos

Town and Country Planning: Andreia Candeias Mousinho (partner) and Benedita Lacerda.

Linklaters acted for the selling banks Caixa Geral de Depósitos, Millennium BCP, Novo Banco, Oitante and

Santander with a team formed by Marcos Sousa Monteiro (Partner M&A), Mariana Serra Baptista (Managing Associate), Diogo Barros Pereira (Managing Associate); Valter Gouveia (Associate), Vera Ferreira de Lima (Counsel); Diogo Plantier Santos (Partner real estate); Rui Camacho Palma (Partner tax); José Moreno (Associate), Catarina Balsinhas Duarte (Associate), Maria José Sousa Leite (Managing Associate), Francisco de Seabra Baptista (Associate) and Nuno Devesa Neto (Junior Associate).

Morais Leitão represented the financing banks.