

THE ADVISORS OF THE PURCHASE OF AN EL CORTE INGLÉS BUILDING IN MADRID

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Merlin Properties has acquired the Edificio Serantes, a 2,400 square metre building, from El Corte Inglés, for around 11 million euros.

The asset purchased from El Corte Inglés is the property adjacent to the one that the socimi led by Ismael Clemente has at number 11, calle Pablo Ruiz Picasso: the Edificio Solube, a complex of three buildings joined together, totalling 32,750 square metres of office and commercial use, which is undergoing a comprehensive renovation.

With this acquisition, the socimi now controls four buildings in Azca. In addition to the recently acquired Selantes and Solube, Merlin has the Castellana 83-85 and Castellana 93 offices.

Rmón y Cajal has advised Merlin Properties with a team led by partner **Miguel Ferre Puy** and with the participation of **Jaime Gutiérrez Parra** and **Marta Santos García-Sintas**.

Pinsent Masons has advised El Corte Inglés, with **José Luis García-Manso** (pictured below), **Raquel Badell** and **Pedro Esquivel de la Guardia**.

