

# RYC ADVISES COLONIAL ON OFFICE REAL ESTATE SALE

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**Ramón y Cajal Abogados has advised Colonial on the sale of two office buildings in Barcelona to Curzon Capital Partners 5 LL**



Colonial has signed the disposal of two office buildings located in Barcelona to Curzon Capital Partners 5 LL, the perpetual core plus fund advised by pan-European investment manager Tristan Capital Partners.

The first of these two assets, located in Les Corts district, near the Sants Station, is located between Berlin 38-48 and Numancia 46. It is a 13,280 sqm building distributed over seven completely exterior floors and has Breeam Good certification. The second asset that Colonial divested is placed in Plaça Europa 40-42, it has a surface area above ground level of 4,869 sqm, distributed in five floors. The portfolio of Colonial in Barcelona is currently close to the full occupation.

The assets have been sold at prices at levels of last reported GAV. This operation is part of Colonial's industrial strategy for the active management and rotation of its building portfolio, the total value of which is more than €12 billion.

Pere Viñolas, CEO of the Colonial Group affirmed: "The disposal of the two assets has fulfilled Colonial expectations, being able to create value for our shareholders. We have been able to reinforce the quality of our portfolio and strengthen the Balance sheet of the company. With this transaction we are confirming the strong interest of institutional investors for high quality offices in Spain."

Ramón y Cajal Abogados advised Colonial with a Real Estate and Urban Planning team led by partner Roberto Tojo (pictured), that included lawyers Francisco Jimenez, Amadeo Lora and José Ramón Pérez.