

RYC, GA_P ADVISE ON COLONIAL'S €225M ACQUISITION OF 5% OF SFL FROM PREDICA

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Ramón y Cajal Abogados has counselled Colonial on its acquisition of the remaining 5% of SFL,

owned by Predica, advised by Gómez-Acebo & Pombo, through a non-cash capital increase for an effective amount of €225 million



This transaction, approved by the boards of SFL and Colonial, is part of Colonial's overall purchase of 100% of SFL (Société Foncière Lyonnaise), which is expected to close in the coming months, following an investment of around €800 million and, according to the company, will allow greater real estate exposure in top-quality assets in Paris in close to €1,000 million.

The tender offer was [announced by Iberian Lawyer](#) on June 8.

The shares registered in the transaction are owned by the shareholders of Colonial in SFL and of Predica Prévoyance, a subsidiary of Credit Agricole. The acceptance period will run from July 22 to August 25, according to the company.

Recently, Colonial, chaired by Juan José Brugera, announced that it would increase its stake in SFL to a minimum of 94% through the acquisition of 12.9% of the subsidiary belonging to Predica and the launch of a voluntary mixed tender offer in cash and shares on the remaining 5% in the hands of minority shareholders of SFL.

The group seeks to simplify its shareholding in the French subsidiary and improve its exposure on the Parisian market, where it will keep 60% of its assets. With the operation, the company will have assets worth 12,000 million euros in total, of which 60% will reside in the French capital, 25% in Madrid and the remaining 12% in Barcelona.

Ramón y Cajal Abogados advised Colonial with a team led by partner Andrés Mas (pictured top left), involving associate Miguel Sánchez (pictured top centre) and lawyer María Acín Coello de Portugal (pictured top right).

Gómez-Acebo & Pombo advised Predica with a team comprising Corporate and Commercial partner Guillermo Guerra (pictured bottom left), Corporate and Commercial associate Jacobo Palanca (pictured bottom centre), and Real Estate partner Javier Vinuesa (pictured bottom right).