



Ogier acts on £630m. sale of famous London Landmark - (the "Gherkin")

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Guernsey lawyers acted for one of the two purchasers of London's striking landmark office building, The Swiss Re Tower, commonly referred to as "the Gherkin".

Ogier partner Marcus Leese, and senior associate Andrew Munro, represented German Fund IVG Immobilien AG which, along with investment banking firm Evans Randall, has purchased 30 St Mary Axe in the City of London from Swiss reinsurance company Swiss Re.

The 500,000 square feet office tower was designed by internationally renowned architects Foster and Partners and was completed in 2004. It is let to high quality tenants on long-term leases, with Swiss Re continuing to occupy 50 per cent of the lettable space until at least 2031.

The building is claimed to be London's first environmentally progressive working environment. Spiralling lightwells maximise natural ventilation and enable natural light to flood interiors and the fully glazed double-skinned façade is cooled by extracted air from the offices.

Advocate Leese said: "Ogier has a very strong reputation for its expertise in advising on high profile real estate transactions. This deal was made all the more interesting because it involved such a high profile property and an innovative acquisition structure."

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Meet the Author



[Marcus Leese](#)

Partner

[Guernsey](#)

[Hong Kong](#)

E: marcus.leese@ogier.com

T: [+44 1481 737152](tel:+441481737152)

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