



Ogier advises Northwood Investors on a joint venture with Chancerygate

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Ogier in Jersey has advised real estate private equity firm Northwood Investors on its joint venture with Chancerygate to develop a number of urban logistic sites across the UK, including in Trafford Park, Manchester and Essex.

The initial transaction involved the incorporation of a number of Jersey companies, including joint venture holding companies and property holding companies respectively. The Corporate team in Jersey assisted Northwood with all aspects of the implementation of the joint venture and property holding structures, including the negotiation of and entry into the respective joint venture documents with Chancerygate. The real estate team from Ogier Global provided corporate administration assistance to Northwood and worked closely with the Corporate team in this regard.

In order to finance the acquisition and development of the site at Barton Dock and Park Road, in Trafford Park, a facility agreement was entered into in December 2022 pursuant to which certain lenders made available a multi-tranche, secured term loan facility to the relevant borrower entity.

Northwood were again assisted by the Corporate and Ogier Global in relation to the negotiation and entry into the relevant finance and security documents and completion of the wider transaction.

The Corporate team was led by partner Oliver Richardson, with managing associate Kevin Grové and senior associate Chloe Watson-Hill running the day-to-day aspects of the transaction. The Ogier Global team comprised Lawrie Cunningham, Tom Stevenson, James Philpott, Kris Rive and Jake Prince.

"We're delighted to have advised our longstanding client Northwood on its exciting joint venture with Chancerygate. This fast-paced transaction involved a number of complexities to manage, ranging from the initial joint venture and property company structuring and implementation considerations to the property acquisitions and subsequent secured lending transaction, demonstrating the team's strength in depth and ability to act on complex cross-border matters," said Oliver.

"It's particularly pleasing to have been able to offer Northwood seamless legal and corporate administration services throughout this transaction, working with our colleagues from Ogier Global."

Northwood owns and operates real estate across the US and Europe. The firm currently manages approximately US\$9 billion of investor capital. Chancerygate is one of the UK's largest multi-unit urban logistics property developers and asset managers, targeting speculative urban logistics development opportunities throughout the United Kingdom.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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