



Ogier's Jersey Funds team supports ESG-focused UK logistics fund

Deals - 20/07/2022

Ogier's Investment Funds team in Jersey advised Fiera Real Estate UK on the launch of Fiera Real Estate Logistics Development Fund UK.

Fiera Real Estate UK (FREUK) is a leading real-estate investment management company which is actively committed to contributing to a low carbon footprint through its environmental, social and governance (ESG).

The fund launched with approximately £170 million of equity committed from investors at the first closing. It will seek to develop a net-zero carbon construction process, up to 300,000 square feet of units which will all be built to a Grade A specification, located in major metropolitan areas and supported by prime transport infrastructure. These units will meet rigorous environmental and social requirements set by FREUK's Sustainable Design Brief, which align with FREUK's ambition to drive positive ESG-centric change within the logistics sphere.

Ogier advised on all Jersey elements of the fund launch. This involved the establishment of a Jersey Private Fund and Alternative Investment Fund structured as a unit trust scheme which in turn will invest in an English limited partnership, which is the main fund vehicle of the fund.

The Ogier team was led by partner Sophie Reguengo, assisted by managing associate Alexandra O'Grady, senior associate Stephanie Edge, associate Brooke Lewis and trainee solicitor Hugo Reid. Sophie said: "We are delighted to have played a part in the launch of Fiera Real Estate UK's new logistics fund FRELD, which will have a strong focus on ESG. FRELD will take advantage of the unprecedented occupier and investor demand for logistics real estate, with all assets targeting net zero construction.

"Ogier was the first offshore law firm to establish a dedicated Sustainable Investing and Impact Funds practice and our experienced lawyers are thought leaders in the sustainable investment space."

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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