



Ogier in Jersey assist Intu Properties

Deals - 09/05/2014

Ogier has assisted Intu Properties plc as to matters of Jersey law relating to the structuring of its acquisition of a 50 per cent interest in Merry Hill shopping centre and 100 per cent interests in Derby shopping centre and Sprucefield retail park in the UK from Westfield for a total purchase price of £867.8m.

Intu is the UK's leading shopping centre owner, developer and manager and already has interests in 17 UK shopping centres prior to this acquisition, including Intu Trafford Centre, Intu Lakeside and a majority stake in Intu Metrocentre. Intu has entered into agreements with Westfield and certain joint venture partners to acquire the interests in the three properties and the purchase price is funded by a £500m rights issue and new debt facilities.

Westfield's 50 per cent stake in Merry Hill will be acquired for £407.7m. It is a super regional prime shopping centre in the West Midlands and is located 10 miles west of Birmingham. Derby will be acquired for £390.3m and is an enclosed town centre shopping centre. Sprucefield will be acquired for £69.8m. It is a retail park in Northern Ireland originally developed in 2003.

The Ogier team consisted of partner Raulin Amy, managing associate Richard Daggett and associates Amy Garrod, Chula O'Donoghue, Emily Barette and Kylie Maguire. Administration services were provided by Ogier Fiduciary Services, led by associate director Jane Clayton, manager David Pearce and associate Lawrie Cunningham.

Partner Raulin Amy commented "Exchange of contracts on these properties is a culmination of many weeks of work which has involved a large team at Ogier on this very complex deal. We are delighted to once again be able to assist Intu Properties, a long standing client, and look forward to celebrating completion of this significant deal."

Ogier was instructed by Macfarlanes LLP as to corporate matters and Linklaters LLP as to banking matters.

This announcement is a matter of record only and is not an offer of securities in any jurisdiction.

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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