



Ogier advises BTG Pactual on security token offering

Deals - 26/02/2019

Ogier has advised long-standing client BTG Pactual, Latin America's biggest standalone investment bank, on its first security token offering (STO) known as "ReitBZ".

The token will be backed by distressed real estate assets.

Residents in Brazil, the U.S. and certain other jurisdictions are restricted from participating in the STO.

An Ogier team led by partners Bradley Kruger and James Heinicke advised on the Cayman law elements of the STO.

Bradley said: "This is an innovative use of security tokens targeting international investors, and utilising blockchain technology to open up access to real estate assets in Brazil.

"We are seeing Cayman structures being used for STOs in a number of interesting ways, and this transaction underlines the enduring appeal of the Cayman Islands for both Brazilian financial institutions and blockchain ventures."

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