

Ogier acts on two major real estate purchase deals for Korean investors

Deals - 30/06/2019

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Ogier has recently acted on two separate deals for Korean investors advised by Seoul-based investment manager Korea Investment Management (KIM).

The first deal involved the acquisition of Deloitte's landmark HQ building in the heart of Luxembourg's new Cloche D'Or business hub for an approximate value of €268 million.

The second deal involved the acquisition of Le Toison d'Or building in central Brussels which is mainly leased to Regie Des Batiments (RDB), a Belgian government agency, for an approximate value of €146 million.

Advising on both Jersey legal and corporate administration aspects of the transaction, the Ogier team was led on the legal side by partner Richard Daggett and on the administration side by director Lawrie Cunningham and manager James Philpott.

Commenting on the deal, Lawrie said: "These two deals signal the continuing intention of Korean investors to seek attractive yields outside of their domestic markets and it is pleasing to see the growing reputation of Korean investors into Europe underpinned by deals of this magnitude. We're delighted to have once again been able to work closely with KIM to deliver upon our clients' investment criteria".

Richard said: "The use of Jersey vehicles as a platform for investment into mainland European real estate is quickly becoming an established route for Korean investors and we are very pleased to be at the forefront of this emerging trend having advised on over three quarters of a billion euros worth of investment via this method in recent months.

"The assistance provided by the Ogier Global team on all aspects of the corporate administration, has, once again, been a great opportunity to showcase the comprehensive approach to legal and administration services that Ogier offers its clients."

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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