

Real estate team of the year

WINNER

Lovells

Mike Gallimore; Andrew Sanders; Gill McGreevy
Working with developer Argent on the King's Cross project

The close of 2006 saw the long-awaited redevelopment of King's Cross Central finally receive planning permission. This concluded a process that began over seven years ago, when developer Argent instructed Lovells on the developer selection process. Along the way, this included an agreement to establish a joint venture between Argent and landowners London & Continental Railways and Exel, four years of planning and consultation, three planning applications, four listed building applications and four conservation area consent applications. Even in this era of major regeneration across London, it stands out from the crowd.

The unusual nature of a 67-acre regeneration site in the centre of London – indeed, one of the city's most historic areas – brought its own problems relating to conservation areas and listed buildings, all of which were negotiated successfully. Argent executive director Robert Evans said: 'All the big firms were invited to pitch. Looking back, there is not a shadow of doubt that we made the right choice. Mike Gallimore and his team have provided first-class advice.' Joint chief executive Roger Madelin added: 'The technical process had to be exemplary and inspire confidence, encourage teamwork and, most importantly, be constantly driven to keep moving forward. Argent and all of our consultants work as a close-knit team; first-rate ability, trust and respect combined with a can-do approach is what we want. The Lovells team provide all of these qualities.'



(L-R) Claire Fallows, Gill McGreevy and Mike Gallimore of Lovells, with Richard Batten of King Sturge LLP

HIGHLY COMMENDED

ASHURST

Hugh Lumby

Having worked on the White City development since 1995, when it acted for Chelsfield, Ashurst has proved

Lovells successfully negotiated the unusual challenges presented by the historic King's Cross site.

itself to be the key firm in Europe's largest retail construction project, now under the direction of Westfield. Hugh Lumby's team is driving the complicated £2bn development through to its conclusion, with the anchor tenants now in place. Ashurst also retained its role as lead counsel on Stratford City, following Westfield's buyout of the project, cementing its relationship with the Australian developer.

CLIFFORD CHANCE

Iain Morpeth; Tim Steadman; David Bickerton

The Middle East is home to some of the most impressive new developments in the world, but even in that context the Blue City Project in Oman is extraordinary. The fact that Clifford Chance was selected to advise Al Sawadi Investment and Tourism LLC on this 15-year, \$1.5bn project is yet another endorsement of the quality of this team, undertaking everything from negotiations with the Oman government on its level of involvement

to the unusual bond issue financing for the enormous phase one.

GIBSON, DUNN & CRUTCHER

Alan Samson

With US firms generally still not committing to real estate in a meaningful way, it has been left to Samson's team to fly the stars and stripes. Last year saw the team advise on the acquisition, financing and securitisation of One Plantation Place for a joint venture of the Trustees of One Plantation Place Unit Trust and Tishman International Companies; the largest single-asset deal of the year.

HERBERT SMITH

Don Rowlands; David Paterson

Having been in the limelight for prime development work in recent years, Herbert Smith's exciting young team is nominated for a major transaction this year. Hammerson was a key client for the firm, instructing it on the £426m acquisition of five retail parks. A complex structured corporate deal, the firm also showed it could get its hands dirty with all the real estate due diligence, including the transfer of over 200 occupational leases.

NABARRO NATHANSON

Nick Collins; Justin Cornelius

Nabarro Nathanson has advised The UNITE Group since 1999, so it was no surprise to see the firm advise it on its most ambitious project to date: Europe's largest student property fund, with a seed portfolio of £515m. The firm advised on the creation of the fund, reorganised and restructured the portfolio, and raised £266m-worth of equity from various property investors.

10th
anniversary



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is one headache we can cure.*

For details of how we can resolve your property headaches please contact either Mark Bourne, Jeremy Attfield or Rupert Perkins on the number below.



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