



The winning Burges Salmon team with Sloane Poulton of Edwards Gibson

## REAL ESTATE TEAM OF THE YEAR SPONSORED BY EDWARDS GIBSON

### BURGES SALMON

#### Rick Read

##### CUTTING-EDGE ADVICE BRINGS A COMPLEX DEAL TO COMPLETION

While Burges Salmon's work for Ahli United Bank on the disposal of its entire portfolio of UK student flats was not the largest deal of the year, even in the student accommodation sector, it was certainly unique, involving the disposal of a Guernsey-based, sharia-complaint, Middle Eastern-owned UK property fund, perhaps a first for the UK property market.

The transaction involved the sale of units in property holding Guernsey unit trusts owned by middle eastern

investors. The fund had to be restructured part way through the transaction to preserve the anonymity of certain investors. Because of the anonymity of the investors, traditional warranty protection was not available so a bespoke insurance policy was needed.

The fund was geared using sharia-compliant finance. Disagreement among sharia scholars about how to collapse the financing almost de-railed the transaction at the crucial moment until the firm proposed a workable solution.

### HIGHLY COMMENDED

#### EVERSHEDS

##### Bruce Dear

Advised Facebook on its flagship European headquarters in London, the largest letting in the West End for a decade. In its first instruction for the tech giant, Eversheds tackled a multitude of complexities including the sheer scale of the site; a tight timescale; and the presence of Crossrail next door.

#### HOGAN LOVELLS

##### Oliver Chamberlain

In one of the most complex single-site property deals undertaken by the firm, Hogan Lovells acted on the sale and sublet of BBC Media Village. The team advised the broadcaster on this high-profile transaction with Stanhope and Mitsui Fudosan UK, which involved a 17-acre site in West London.

#### KING & WOOD MALLESONS

##### Darren Rogers

Rogers and his team have been the principal legal advisers to British Land on the redevelopment of 5 Broadgate for seven years. In 2015 the project was completed on time, to budget and has developed a framework for the use of REITs as an investment vehicle.

#### MAYER BROWN

##### Jeremy Clay

Acted for Crosstree Real Estate Partners on its joint venture with Anschutz Entertainment Group to develop a new designer outlet retail centre at landmark London venue, The O2. The joint venture will also operate and manage existing leisure and retail real estate, which includes restaurants and a cinema located around the concert arena.

#### NABARRO

##### Amanda Howard

Advised Canada Pension Plan Investment Board on its purchase of a UK student accommodation portfolio from Brandeaux Student Accommodation Fund. With total consideration of approximately £1.1bn, the deal was the largest portfolio transaction in the real estate sector for the first half of 2015.

#### WINKWORTH SHERWOOD

##### Roger Fitton

Represented Barratt and London & Quadrant Housing Trust on their development with Sainsbury's of an 8.25-acre derelict site at Fulham Wharf London, which included 737 new homes as well as retail and office space.



## Edwards Gibson are delighted to congratulate Burges Salmon on winning the Real Estate Team of the Year Award.

Based on our extensive market knowledge and connections, the Edwards Gibson partner team provides:

- Skilful partner representation and consultation
- Expedited search service
- Experience and management of team moves

We have recently represented well known individuals and teams specialising in:

- Commercial Real Estate
- Private Equity Real Estate
- Real Estate Finance
- Planning

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