



The Project Condor legal team with Jon Vivian of Edwards Gibson

REAL ESTATE TEAM OF THE YEAR

Sponsored by Edwards Gibson

CLIFFORD CHANCE/EVERSHEDS SUTHERLAND/NETWORK RAIL NICHOLAS BARTLETT, CATHY CRICK, ANGELA KEARNS

SEAMLESS COLLABORATION ON A GAME-CHANGING TRANSACTION

Described by the *FT* as ‘one of the largest ever UK real estate deals’, this trio of legal teams combined seamlessly on Project Condor – Network Rail’s sale of its commercial real estate, comprising 5,200 properties, for £1.45bn to Blackstone and Telereal Trillium.

Eversheds advised Network Rail, working on Condor for three years designing the structure and template: managing the bidding process from 130 interested parties down to one; using AI for exchange and completion; and ‘drafting possibly the most complex

lease seen in the real estate market’. Clifford Chance joined in March 2018 ‘given the complexity of the transaction and the number and calibre of bidders interested in the portfolio’ – and led on negotiations with bidders, financing and regulatory issues. Cathy Crick, general counsel (property) for Network Rail said: ‘Eversheds Sutherland and Clifford Chance proved to be the perfect combination of advisers to deliver the most complex real estate transaction in the history of the railway.’

HIGHLY COMMENDED BURGES SALMON/ TRANSPORT FOR LONDON

PHILIP BEER, KATIE SULLIVAN
Law firm and in-house team collaborated fully on the Albert Island regeneration in The Royal Docks, one of the last big GLA sites awaiting transformative regeneration. Both combined throughout particularly on the procurement process, which involved an unusual obligation on the development partner to build and open a new shipyard.

COMMENDED ADDLESHAW GODDARD LEONA AHMED

Advising the PRC government on relocating its embassy to the former Royal Mint Court site. The deal raised a number of unusual legal risks and challenges, including bespoke key documents in English and Mandarin, a joint venture partnership, and

issues surrounding privacy and security specific to the PRC.

FLADGATE NICK MUMBY

Advising Hodson Developments on the acquisition, financing and development of 5,750 homes in a substantial part of a development site at Chilmington Green, Ashford. The project had multiple parties, 50 complex ownership arrangements and a bespoke agreement were needed.

SHOOSMITHS DANIEL MONAGHAN

Leading the advice on Allied London – a £1.3bn forward funding with Aviva and development of Enterprise City in Manchester. The firm was involved in every aspect of the project: pre-lets/sales, planning and construction advice and multiple finance arrangements.

TAYLOR WESSING MARK RAJBENBACH

Advising InTown Group on the acquisition of 20 UK hotels and the associated management platform from Apollo Global Management for more than £700m – InTown’s first venture into the UK market. The project involved 50 lawyers across 11 different areas covering the deal.

WEDLAKE BELL MALCOLM MACFARLANE

Advising Fresh Wharf Developments on concluding a deal for the redevelopment of the northern part of Fresh Wharf Estate in Barking, which will see homes and commercial units built on a contaminated site. An agreement was first signed between Fresh Wharf and developer Countryside in 2005 and has been varied a number of times since.

**Edwards Gibson are delighted to congratulate
Clifford Chance/Eversheds Sutherland/Network Rail
on winning the Real Estate Team of The Year Award**

Specialist legal recruiters

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

- Confidential representation and consultation.
- A search service flexible to our clients' requirements.
- Advice on team moves.

We work with leading UK and US firms across a number of practice areas.

Our real estate credentials

We are immersed in the real estate sector. Over the past four years we have undertaken three large (5+ partner) real estate led team moves and have recently successfully represented well known individuals and teams specialising in:

- Commercial Real Estate
- Private Equity Real Estate
- Real Estate/Real Asset Funds
- Real Estate Finance
- Construction
- Planning

As regular attendees of the **MIPIM** real estate conference in Cannes, we are dedicated to remaining up-to-date with key developments and players in the real estate sector.

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