

DAC Beachcroft Advises On Sale Of Three Major Retailer Outlet Centres

Thursday 25 May, 2017

International law firm DAC Beachcroft has acted for Hermes Investment Management on the £332.5 million sale of three of its major retailer outlet centres.

The firm provided Hermes Investment Management with real estate advice, while BLP managed corporate aspects of the sale. DAC Beachcroft's team was led by Manchester-based Real Estate partner, with support from senior associates, Louise Knowler and Christine Burrows.

The portfolio sale will enable Hermes Investment Management to redeploy capital into markets where they have best-in-class asset management capabilities.

Commenting on the deal, Alison Key said: 'This was a particularly complex project with multiple outcomes, all of which needed to be coordinated carefully to ensure the right result for our client. We're delighted to have acted for Hermes Investment Management on such a significant transaction and we're pleased that the new owner, Land Securities, has acquired a portfolio of properties with huge potential.'

Land Securities was represented by Eversheds Sutherland.

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