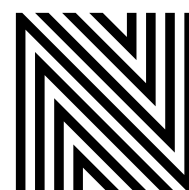




Real Estate
An introduction



N A B A R R O
CLARITY MATTERS

Our Real Estate group is one of the UK's strongest and most established in the sector. Our teams, with 36 partners and comprising some 130 fee earners, provide real strength and depth of experience, and work closely with other specialists to provide a comprehensive, cutting-edge legal service.

Our teams provide a comprehensive property service through working in tandem with other related teams within the firm such as Banking, Construction, Environment, Planning and Real Estate Litigation and Dispute Resolution.

Within the group we deal with all aspects of real estate work, ranging from high volume management work to the most complex of development, regeneration, funding and structuring deals. A continuing trend has been the increasing complexity of the transactions on which we advise. Many of the larger developments in the UK are now undertaken as joint ventures, as clients want to spread risk in significant assets; we have been active in the establishment and structuring of many of these. We have also seen marked growth in the establishment of funds and have advised on the creation and launch of a number of ground breaking real estate funds.

We also continue to undertake an extremely high level of transactional work, unlike some firms we feel it is important to offer a full range of property legal services and we continue to advise on sales and purchases, development and asset management work. In order to provide an effective service for this type of work, we have made considerable investment in project management and processes, often involving specialist IT infrastructure.



FEATURES OF OUR PRACTICE

The work we are involved in has become increasingly complex, our clients tell us that they appreciate our strengths in key areas:

Resources - a high level (and depth) of resources is maintained within the group, a rigorous training regime involving experience on some of the largest and most complex projects in the country ensures our lawyers have 'seen it all before'. Our IT resources are second to none, we employ innovative processes utilising technology wherever possible.

Project management - we have developed an ever-growing reputation for this increasingly significant skill for major projects. Only through careful management of resources across our portfolio of projects can we deliver large complex transactions, often simultaneously.

Liaison with others - much of our work has many interfaces, transactions often involve liaison with a number of consultants engaged on other aspects. Effective team working helps bring together the various aspects of the transaction to achieve the client's objectives and timetable.

Technical skill - cutting edge advice on structures, tax and risk sharing.

“A major powerhouse in the world of real estate, Nabarro is applauded for housing a wealth of extremely bright lawyers skilled in both advice and execution.”

Chambers Directory, 2009

KEY CLIENTS

- Apple
- Apollo
- Aviva
- Barclays
- BBC Pension Trust
- Capital & Counties
- Capital Shopping Centres
- CBREi
- Deloitte
- Diesel
- English Estates Group
- European Land & Property
- F&C REIT
- GE Capital Corporation
- Glasgow City Council
- Great Portland Estates
- Grosvenor Investments
- Hammerson
- Hermes
- ING Real Estate
- KanAm Grund
- Land Securities
- London & Stamford
- London Development Agency
- Quintain Estates and Development
- Rugby Estates
- SEGRO
- Threadneedle Property Investments
- UK Coal Group
- UNITE Group
- Whole Food Markets

“Well resourced, highly responsive and superior to most firms”
Legal 500, 2010

Our specialisms

DEVELOPMENT

We advise on a range of developments in sectors such as offices, industrial, retail and mixed use.

EUROPEAN

Real estate transactions in Europe increasingly demand legal advice across a number of jurisdictions. We meet this need through our alliance which provides joined-up real estate legal services across our home jurisdictions of England and Wales, France and Germany. We have also developed close working relationships with a number of preferred European law firms who are each expert in real estate law and practice in their respective jurisdictions.

INDIRECT INVESTMENT

Our Indirect Investment team is the acknowledged leader in the sector. The team's extensive experience includes structuring onshore and offshore vehicles and tax-led transactions, establishing joint ventures and funds, undertaking big-ticket portfolio or single asset sales and purchases and fund investor work. We are renowned for our work on structuring property funds and joint ventures across the UK and Europe.

INVESTMENT

We advise a range of property companies and funds in connection with all aspects of real estate

investment. We have been particularly active in representing inward investors from Europe and the USA. We have, for example, acted on a large number of inward property deals over the last year for existing and new German clients.

OCCUPIERS

We have extensive experience in structuring and managing portfolios on behalf of corporate occupiers. Our expertise covers the full range of business solutions that a corporate may undertake in relation to their real estate portfolio: from full business restructuring, corporate mergers and acquisitions, outsourcing, sale and leasebacks, through to ongoing management of real estate assets and into exit and disposal strategies.

OFFICES

New office development continues and there is an increased interest from overseas in investing in the UK office market. We are advising on the purchase, sale, development and letting of many office schemes, particularly in London.

PUBLIC SECTOR

A key benefit to our clients is our experience of advising both the public and private sectors and having an appreciation of the issues for both sides. We continue to advise

Government departments, local authorities and regeneration bodies throughout England and Wales.

REAL ESTATE FINANCE

In the complex real estate environment in which we operate, our team, offers real estate expertise combined with the ability to advise on complex, innovative structured finance real estate transactions. Our proactive approach for our clients includes advising on all types of real estate finance transactions including financing real estate investments, development projects and portfolio acquisitions.

REGENERATION

We continue to advise on many town centre regeneration projects throughout the UK. The projects tend to be very large, developed through a joint venture vehicle and, because of often competing objectives of the promoting authorities and the developer and the large interface with existing buildings and occupiers, are without question extremely complex.

RETAIL

We have maintained and extended our dominant position in this market, and our clients consist of a number of well known high street brands.



N A B A R R O

CLARITY MATTERS

CONTACT

Please talk to your usual Nabarro contact or

Kevin Stimpson, Real Estate Partner

T +44 (0)20 7524 6273 k.stimpson@nabarro.com

London

Lacon House 84 Theobald's Road

London WC1X 8RW

T +44 (0)20 7524 6000

F +44 (0)20 7524 6524

Sheffield

1 South Quay Victoria Quays

Sheffield S2 5SY

T +44 (0)114 279 4000

F +44 (0)114 278 6123

Brussels

209A Avenue Louise 1050 Brussels

Belgium

T +32 2 626 0740

F +32 2 626 0749

For further information about our services and news updates on legal issues, visit our website at www.nabarro.com or email info@nabarro.com

Alliance firms:

France August & Debouzy

Gilles August

T +33 (0)1 45 61 51 80

www.august-debouzy.com

Germany GSK Stockmann + Kollegen

Rainer Stockmann

T +49 (30) 20 39 07 - 0

www.gsk.de

Italy Nunziant Magrone

Gianmatteo Nunziant

T +39 06 695181

www.nunziantemagrone.it

Nabarro LLP

Registered office: Lacon House, 84 Theobald's Road, London, WC1X 8RW.

Nabarro LLP is a limited liability partnership registered in England and Wales (registered number OC334031) and is regulated by the Solicitors Regulation Authority. A list of members of Nabarro LLP is open to inspection at the registered office. The term partner is used to refer to a member of Nabarro LLP.

Detailed specialist advice should be obtained before taking or refraining from any action as a result of the comments made in this publication, which are only intended as a brief introduction to the particular subject. This information is correct on the date of publication.

© Nabarro LLP 2010