

Real Estate Finance London Office



King & Spalding has one of the strongest European real estate teams (with over 20 specialist real estate lawyers in London, Paris and Frankfurt), and the team in London is at the cutting edge of the real estate finance market.

The team addresses a vast array of financing and structural requirements, encompassing investors and clients throughout the UK, Europe and the Middle East.

Drawn from lawyers with leading real estate experience and fully supported by both the Islamic and non-Islamic firm finance practices, the real estate team:

- handles all types of secured, conventional and participating loans, sales and leaseback structures, securitisations (when common), and project financings;
- acts regularly on the formation and structuring of asset-specific and pooled real estate funds and vehicles, limited partnerships, structured legal entities, and real estate-based joint ventures of all kinds;
- is already representing a new breed of privately backed expert real estate lenders, who are filling the vacuum left by the contracting traditional real estate lending banks;
- has developed a leading *Shari'ah*-compliant finance practice together with the firm's three Middle Eastern offices; this practice has been heavily used, particularly for major London-based real estate investment and development projects.

The team is focused exclusively on real estate business on a cross-border basis and is consequently very well placed to understand and deal with the challenges to conventional credit wisdom and associated transactional issues.

Our considerable experience in these areas, which reflects the diverse requirements of our banking, private equity, developer and institutional clients, has enabled the real estate finance team to develop cutting-edge, market-leading expertise.

“A top-flight option, active in the full range of real estate matters.”

— *Legal 500*

“Nigel Heilpern heads the London real estate practice and is heralded as ‘a brilliant real estate lawyer.’”

— *Legal 500*



Representative Clients

The group's clients include:

- Capital A Finance Plc
- Credit Suisse
- GE Capital Real Estate
- Investec Bank Plc
- JPMorgan Chase & Co.
- Macquarie Global Property Advisors Limited
- Morgan Stanley

The team also advises clients on all manner of real estate-related debt and equity structures (mezzanine and senior debt funding, corporate joint ventures, limited partnerships, LLPs and others).

As a result of the firm's network of overseas offices, the real estate group is particularly well placed to advise both domestic and overseas clients on all legal issues relating to UK, European, Middle Eastern and U.S. real estate markets.

Representative Matters

Some of the team's most recent deals include:

- Acting for a lender on a £24 million loan against a £40 million-plus acquisition in London Victoria for residential development. Acting for a lender selling down part of the Victoria loan to another participant. Refinancing the same loan to repay the original lender for £27 million.
- Acting for a junior lender buying in senior debt on a secured facility in Paris for £8 million, to secure a £20 million combined senior and junior investment.
- Representing lenders on real estate finance deals in Hong Kong, Switzerland, Germany, France, Qatar and elsewhere.
- Acting for the buyer of an existing hotel in Knightsbridge for more than £30 million with planning permission to be converted into nine residential apartments.
- Advising Kroll Inc. on its UK head office including construction advice on its fit out.
- Advising PVH Corp on its UK and European high end brands such as Tommy Hilfiger and Calvin Klein.
- Advised a developer on a £35 million luxury residential development in Esher, Surrey, comprising six townhouses and 25 apartments, including site acquisition, sale of affordable housing elements on a separate transaction and advice on the finance, development and sale of the estate units.
- Advising Hackett Limited on its UK retail portfolio.
- Advised on a £45 million student accommodation redevelopment for University College London of a site on the Caledonian Road, London, involving a complicated site acquisition under four option agreements, subject to planning and a turnkey development agreement.
- Advised a Luxembourg fund in connection with its entry into a €80 million development finance agreement, the proceeds of which were used to refurbish a Paris office tower.
- Advising Coach on its flagship store in Regent Street, London.
- Advised a Jersey fund in connection with the financing of a £250 million mixed-use property development in Bristol, England.
- Advising Pepe Jeans London on its new flagship store in Regent Street, London.

Contact

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