

News

BCLP IS ADVISING INDUSTRIALS REIT LIMITED (INDUSTRIALS) ON ITS £500M+ TAKE PRIVATE BY BLACKSTONE

Apr 14, 2023

Industrials is a UK REIT investing in multi-let industrial (MLI) properties with the strategic goal of becoming the leading MLI business in the UK. Industrials is premium listed on the London Stock Exchange and also has a secondary listing on the Johannesburg Stock Exchange.

The offer price of 168 pence per share represents a premium of approximately 42.4 per cent to Industrials' closing price of 118 pence per share on 31 March 2023 (the last business day prior to the announcement of the offer). The transaction will be implemented by way of a court-sanctioned scheme of arrangement.

Blackstone is the world's largest alternative asset manager. Blackstone's asset management businesses, with \$975 billion in assets under management as of 31 December 2022, include investment vehicles focused on real estate, private equity, public debt and equity, non-investment grade credit, real assets and secondary funds, all on a global basis.

Simpson Thacher & Bartlett LLP is advising Blackstone.

The BCLP deal team was led by Partners Benjamin Lee and Tom Bacon supported by Paul Spence (Associate), Sydne Watson (Associate), Florence Ha (Associate) and John Adamson (Trainee) (Corporate Transactions). Others of key support included Victoria Newbold (Partner, Antitrust), Paul Culliford (Senior Associate, Antitrust), David Dennison (Partner, Corporate Transactions), Andrew Rodman (Counsel, Corporate Transactions), Chidima Atueyi (Trainee, Corporate Transactions), Hena Kaur (Trainee, Corporate Transactions), Andrew Cromb (Senior Associate, Tax), Payam Yoseflavi (Partner, Real Estate Finance), Katie-Sage Price (Associate, Real Estate Finance) and Katie Moss (Senior Associate, Real Estate Finance).

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MEET THE TEAM



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