

News

BCLP ADVISES FEDERATED HERMES PROPERTY UNIT TRUST ON £4.7BN MERGER WITH L&G'S MANAGED PROPERTY FUND

Aug 21, 2025

International law firm BCLP advised Federated Hermes on the merger of its Federated Hermes Property Unit Trust fund (FHPUT) with L&G's Managed Property Fund (MPF), to create a combined portfolio valued at £4.7 billion.

FHPUT was established in 1967 and is one of the longest established pooled property funds. BCLP has advised the trust on governance and its extensive property portfolio over the past 15 years. This transaction marks the first time an unauthorised exempt property unit trust has merged into a product structured in the form of MPF.

A large multi-disciplinary team advised on the transaction led by **Antony Grossman** (Corporate Real Estate) who was supported by partners **Richard Werner** (Corporate) **Samant Narula** (Real Estate), **Matthew Baker** (Regulatory) and **Andy West** (Tax) with assistance from amongst others **Paul Spence** and **Isabella Oughtred** (Corporate), **Samantha Blackburn** (Real Estate) and **Paul Williams** (Tax).

Macfarlanes acted for L&G.

RELATED CAPABILITIES

- Real Estate
- Real Estate Tax
- Corporate
- Tax & Private Client

MEET THE TEAM



Antony Grossman

London

antony.grossman@bclplaw.com

+44 (0) 20 3400 4320

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon (kathrine.dixon@bclplaw.com) as the responsible attorney.