

News

BCLP ADVISES PGIM ON €325 MILLION REFINANCING OF GERMAN RETAIL PORTFOLIO

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International law firm BCLP has advised PGIM on a €325 million senior loan to refinance a grocery-anchored, geographically diversified retail portfolio across Germany to the retail platform of Centerscape.

Completed on behalf of PGIM's senior debt platform, the loan combines fixed and floating rates to refinance a portfolio of 85 assets. The properties are distributed across most German federal states with the majority of assets located in densely populated areas such as Rhein-Ruhr, Greater Berlin, Rhine-Main, Greater Munich, and Hannover-Braunschweig-Göttingen-Wolfsburg. The portfolio further benefits from a well-diversified tenant base with major tenants including the largest German grocery retailers.

PGIM's real estate business is the world's second-largest real estate investment manager with US\$216 billion in assets under management and administration globally.

The transaction at BCLP was led by Partner Dr. Torsten Pokropp (Real Estate Finance) and Counsel Robert Hofbauer (Finance) and included Frankfurt Partners Frank Schwem (Real Estate Finance) and Heiko Stoll (Tax), Counsel Sandra Gaidies (Finance), Senior Associate Katerina Diamantopoulou (Real Estate Finance) and Transaction Manager Romy Damm.

Due diligence and real estate issues were handled by Berlin Partner Florian Ehrich (Real Estate), Counsel Raffaele Mazza (Real Estate), Senior Associate Aron Leimbach (Real Estate) and Associate Valeria Podmogilni (Real Estate).

Paris Partner Ambroise Foerster and Associate Mina Fontaine provided Luxembourg advice and London Associate Victoria Kearsey took care of English law aspects.

The PGIM legal team was led by Claire Manches (VP, Corporate Counsel).

RELATED CAPABILITIES

- Retail & Consumer Products

- Real Estate
- Real Estate Finance

MEET THE TEAM



Torsten Pokropp

Partner, Frankfurt

torsten.pokropp@bclplaw.com

[+49 \(0\) 69 970 861 272](tel:+49(0)69970861272)



Robert Hofbauer

Counsel, Frankfurt

robert.hofbauer@bclplaw.com

[+49 \(0\) 69 970 861 275](tel:+49(0)69970861275)

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