



Ogier in Jersey act for Moorfield and SEGRO...

Deals - 31/07/2014

Ogier in Jersey has acted for Moorfield Real Estate Fund II (MREF II) and SEGRO in relation to SEGRO's acquisition of the 50 per cent interest in the Logistics Property Partnership joint venture previously owned by MREF II for £95.6 million.

The Logistics Property Partnership was established in January 2012 by MREF II and SEGRO as a 50-50 joint venture to acquire the UK Logistics Fund and was jointly managed by the Moorfield Group and SEGRO. The Moorfield Group is a UK real estate and real estate related private equity fund manager and SEGRO is a leading owner, asset manager and developer of modern warehousing, light industrial and data centre properties.

The Logistics Property Partnership (formerly the UK Logistics Fund) portfolio comprises 12 high quality logistics warehouses totalling 377,000 sq m, predominantly located in the South East and Midlands, and occupiers include major retailers and logistics providers including Sainsbury's, Tesco, Booker, Royal Mail and DHL. The portfolio is fully let and currently generates annualised net rent of £19.1 million.

Katrina Edge, Ogier Partner acting for MREF II, said "Having acted for MREF II and SEGRO in connection with their acquisition of the Logistics Property Partnership, we were pleased to act again on this transaction, the value of which demonstrates the success the MREF II/SEGRO partnership has achieved with this logistics portfolio."

The Ogier team acting for MREF II (with Herbert Smith Freehills as English legal advisers) was led by Partner Katrina Edge with support from Associate Jennifer Grigg.

The Ogier team acting for SEGRO (with Eversheds as English legal advisers) was led by Partner Chris Byrne and Managing Associate Bruce MacNeil with support from Associate Gemma Hardcastle.

Jersey administration services in respect of the Logistics Property Partnership were provided by the Real Estate team of Ogier Fiduciary Services.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

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