



Ogier advises on record-breaking £1.28 billion "Walkie Talkie" purchase

Deals - 27/07/2017

Ogier has advised the LKK Health Products Group, a member of the Hong Kong-based Lee Kum Kee Group, on its purchase of the London skyscraper known as the "Walkie Talkie" for £1.2825 billion.

The Ogier team led by European Head of Banking and Finance Katrina Edge advised the purchasers on the Jersey law aspects of the deal, which is the largest-ever office complex property transaction in the United Kingdom. LKK purchased the 37-storey building, situated at 20 Fenchurch Street, from Canary Wharf Group and Land Securities Group.

Ogier worked with lead counsel Mayer Brown on the deal.

Katrina Edge said: "We are very pleased to have worked with Mayer Brown and LKK on the purchase of this iconic London landmark, which is an excellent example of the market trend of international investment in prime London real estate assets."

The building is the fifth tallest completed building in the City of London and provides 713,000 sq foot of office, retail and ancillary accommodation, as well as the landscaped public gardens called the Sky Garden.

The deal is the latest in a string of high profile and high value London real estate deals on which Ogier has advised – since the start of the year, Ogier's real estate team has advised: CC Land on the £1.15 billion acquisition of the "Cheesegrater" building; Emperor International Holdings Limited (Emperor) on the £260 million acquisition of the Ampersand Building in Soho; Workspace Group plc on the £158.7 million purchase of Salisbury House at 28-31 Finsbury Circus.

Ogier's Guernsey team also advised on the purchase of the Liver Building in Liverpool in April – the first time that the building had changed hands since it was completed in 1911.

The Ogier team included associate Jennifer Cox.

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Meet the Author



[Katrina Edge](#)

Partner

[Jersey](#)

E: katrina.edge@ogier.com

T: [+44 1534 514192](tel:+441534514192)

Key Contacts



Jennifer Cox

Managing Associate

Jersey

E: jennifer.cox@ogier.com

T: [+44 1534 514174](tel:+441534514174)

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