

Ogier advises on purchase of iconic Liver Building

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Ogier in Guernsey has advised on the purchase of the iconic Liver Building – the first time that the building has changed hands since it was completed in 1911.

CORESTATE Capital Holding S.A. (**CORESTATE**) purchased the building for £48 million from the Royal London Mutual Insurance Society in a deal that completed in March 2017. The acquisition was financed in part by Barings Real Estate Advisors Europe LLP (**Barings Real**).

The Liver Building is one of the most recognisable in Britain and is the former headquarters of the Royal Liver Assurance Limited.

The Grade One Listed building is part of Liverpool's UNESCO World Heritage Waterfront.

Partner Bryon Rees and managing associate Andrew Munro led the Ogier team in Guernsey acting for CORESTATE.

Bryon said: "Transactions involving a genuine cultural icon are rare and we were delighted to support CORESTATE."

A separate Ogier Guernsey team led by partner Marcus Leese and senior associate Michaela Jesson advised Barings Real with respect to the financing of this transaction.

Marcus said: "It was a pleasure to assist Barings Real once again with a major real estate financing transaction. Ogier Guernsey's real estate financing practice is regularly ranked in the top tier by the leading directories and is core to our practice and it's always particularly pleasing to apply our skills on such high profile matters."

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