



Ogier acts as Jersey Legal Advisor to RREEF Alternative Investments in purchase of Prince...

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Ogier acted as Jersey legal adviser to **RREEF Spezial Invest GmbH**, part of RREEF Alternative Investments on their purchase of the **Prince Bishops Shopping Centre** in Durham from BlackRock for £60 million. The prime freehold city centre scheme provides approximately 155,000 square feet in two uncovered malls consisting of 43 unit shops. The shopping centre was developed 10 years ago and is the dominant retail provision in Durham.

Georg Allendorf, Head of RREEF Germany, commented: "Early in 2008, we embarked on an investment campaign to increase the UK weighting for RREEF's German institutional fund range. The UK shopping centre market continues to offer good value and higher income return especially where there are the opportunities to acquire dominant city centre schemes. We expect to see further attractive investment opportunities in the UK over the course of 2009 and 2010".

RREEF Spezial Invest GmbH currently manages five special funds for institutional clients with a total value (AUM) of around EUR 1.7 billion. These funds are global and are currently invested in 90 properties in 12 countries.

Raulin Amy, Partner, and Frank Le Gros, Associate, led the deal for Ogier.

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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