

Ogier acts on purchase of Cannon Green

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Ogier has acted for leading Seoul-based investment manager Kiwoom Asset Management (Kiwoom) on its client's £120m acquisition of Cannon Green, Bush Lane, London.

In the heart of the square mile, Cannon Green provides 110,143 sq ft of contemporary office, restaurant, gym and retail accommodation. The building has recently undergone an extensive internal and external refurbishment including the creation of a remodelled reception podium.

Advising on both Jersey corporate and finance aspects of the transaction, the Ogier team was led by partner Richard Daggett with senior associate Amy Garrod. Associate director Lawrie Cunningham and assistant manager James Philpott of Ogier Global provided corporate administration support. CMS Cameron McKenna Nabarro Olswang were English legal counsel.

Commenting on the deal, Richard said "We have been delighted to work with Kiwoom on this important transaction. This acquisition continues the trend of Korean investment into London commercial real estate that has seen record expenditure on landmark assets in 2018.

"Ogier's experience on numerous Korean investor deals over the past 12 months has given us a key advantage in assisting those clients when using Jersey structures.

"Furthermore, with the Ogier Global team assisting on all aspects of the corporate administration, it has been a great opportunity to showcase the 'one stop shop' approach to legal and administration services that Ogier offers to its clients."

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