

NNDKP assists Globalworth in expanding its industrial activity in Arad and Oradea



Nestor Nestor Diculescu Kingston Petersen (NNDKP) provided legal assistance to Globalworth in relation to the acquisition of two industrial projects, IPW Arad (Industrial Park West Arad) and IPW Oradea (Industrial Park West Oradea). With the successful completion of the acquisition, Globalworth Industrial, Globalworth's logistics and industrial sub-brand, extends its portfolio in another two cities in Romania, each with major potential for economic growth.

The value of the transactions involving IPW Arad and IPW Oradea amounts to approximately EUR 18 million. The new acquired projects, developed at the highest standards of quality, add a total surface of 27,000 square meters to Globalworth's Industrial portfolio, both having an occupancy rate of 100%. With these two new acquisitions, Globalworth Industrial's portfolio expands to reach a total of 260,400 square meters, with a current total occupancy rate of 95%.

NNKPD provided legal assistance throughout all phases of the project, including during the preliminary analysis phase, as well as in drafting and negotiating the transaction documents.

"IPW Arad and IPW Oradea transactions represent a major step for the Globalworth portfolio, because we are now present in 6 major cities in Romania, which underpins our activity in the western part of the country, where we have already been active through our project Timisoara Industrial Park. The addition of the two global German automotive companies, iwis and Huf Romania, to our community, pleases and motivates us to continue the Globalworth Industria activity at the highest standards. All the processes related to these recent transactions were made easier by NNDKP's team, our partner who assisted us in many projects along the years", stated **Mihai Zaharia**, *Head of Investments Romania and Group Capital Markets Director at Globalworth*.

The **NNDKP** team was coordinated by **Lavinia Ionița-Rasmussen**, *Partner* in the Real Estate practice, and included *Associates* **Flavia Petcu** and **Roxana Iordache**, both members of the real estate team.

„In order to expand existing investments or attract new ones, aspects such as logistic infrastructure are critical for promptly operationalising a business. Globalworth assists companies to expedite their decision process regarding the logistic or industrial spaces to be used, thus allowing them to concentrate their resources on the development of their core business activities. We thank the Globalworth team for their trust and for engaging us in projects that help grow communities – from both an economic and social standpoint”, mentioned **Lavinia Ionița-Rasmussen**.

NNDKP's Real Estate practice has assisted, along the years, large corporations and various entrepreneurs in relation to complex and innovative projects in the field. The team was engaged in real estate transactions estimated

at EUR 3.8 billion, during the last 10 years, alone. A highly reputable and experienced unit, NNDKP's Real Estate practice is ranked Band 1 by Chambers & Partners and Tier 1 by Legal 500 and is commended for providing "the highest level of quality in the work performed".