

CMS advises M Core on EUR 219 million acquisition of 25 retail parks in Romania



International law firm CMS has advised L&C Properties, part of M Core, one of the UK’s largest, privately held commercial property collectives with combined assets in excess of EUR 6 billion, on its entry into the Romanian market with its largest deal to date: the acquisition of 25 retail parks - an investment nearing EUR 219m. This transaction positions M Core as one of the largest property owners in the Romanian retail market, covering a retail portfolio of 132,000+ sqm, located across 24 cities. Notable retail parks in its Romanian portfolio include Shopping Park Pipera Plaza and Shopping Park Medias.

L&C Properties operates in key locations throughout the UK, Germany, Poland and now Romania.

CMS advised on all aspects of the transaction, including but not limited to: due diligence, negotiation, and completion of all acquisition documentation, as well as on the required regulatory approvals.

Managing Partner of CMS Romania and Head of CEE Corporate M&A, [Horea Popescu](#), said: “We are delighted to have worked on this deal, which represents a significant entry into the Romanian market by a major investment fund. This is an important development and a transaction that is one of the largest for this asset class in recent years. We are proud to provide our global clients with top-quality, tailored legal advice, combining leading international expertise with in-depth local insight.”

Partner and Head of Real Estate & Construction at CMS Romania, [Roxana Frațila](#), added: “This transaction is very good news for the Romanian real estate market and in particular, for the retail sector, which has been waiting a while for a new important international player. The transaction is significant, not only in terms of the volume and value of the acquired assets, but equally as regards its high degree of complexity, involving numerous properties in various locations, and many months of sustained negotiations. We are confident the current business trend will continue in the near future and generate new and similar transactions, building on the credibility and attractiveness the region, and particularly Romania, enjoys.”

The multidisciplinary CMS team was led by partners **Horea Popescu** (Corporate M&A) and **Roxana Fratila** (Real Estate), and corporate counsel [Mircea Moraru](#), with invaluable support from finance counsel [Alina Tihan](#) and the wider team that included more than 10 lawyers from Corporate & M&A, Real Estate, Commercial, Litigation, Tax and Banking teams.