

Kinstellar advises Lion's Head Investments on 3 office acquisitions in Bulgaria and Romania with a total transaction value exceeding EUR 310 million



Kinstellar have advised its client, Lion's Head Investments, on the acquisition of three major office buildings: two in Sofia (Polygraphia Office Centre and Megapark) and one in Bucharest (Oregon Park). All three transactions were secured in May 2018 with closing that took place subsequently in 2018. Lion's Head Investments is the joint venture vehicle of Old Mutual Property, the property division of the South African insurance giant, and AG Capital, a leading Bulgarian property company. The acquisition of Megapark is the largest office deal in Bulgaria since the 2008 economic crisis.

Kinstellar advised on all aspects to date, including creating the joint venture platform, real estate due diligence, regulatory clearances, and drafting, negotiation and execution of all transaction documents as well as all ancillary matters. The transactions required considerable cross-border resources and expertise, and highlights one of Kinstellar's key advantages.

Overall relationship partner **Victor Constantinescu** added: "We are thrilled for our client, after so many months of hard work and dealing with great teams at both Old Mutual and AGC. The transaction required many resources across jurisdictions and coordination of many steps and requirements. We hope that this is only the beginning and even more investments are forthcoming throughout CEE and SEE."

Many lawyers were involved in the file: **Victor Constantinescu** (partner) was overall supervising partner. In Sofia, key lawyers included Antonia Mavrova (Counsel), Nina Tsifudina (Managing Associate), Svilen Issaev (Counsel), Vanya Evtimova (Associate), Stiliyana Ivanova (Associate), Mladen Minev (Managing Associate), Kristina Lyubenova (Associate), Dessislava Fessenko (Of Counsel) and Kamen Chanov (Junior Associate). In Romania, key lawyers included **Zsuzsa Csiki** (Counsel), **Alexandru Mocanescu** (Managing Associate), and **Andreea Grigorie** (Associate).

Kinstellar also worked with Old Mutual's South African counsel, Webber Wentzel (Adam Ismail, partner).