

FINANCE EXPERTS ADVISE REAL I.S. ON A\$174 MILLION PROPERTY REFINANCE

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News

Herbert Smith Freehills has advised Real I.S. AG and Real I.S. Australia Pty Ltd on a A\$174 million refinancing in relation to the Geoscience Australia Building in Canberra.

As one of Germany's most prominent real estate asset managers, Real I.S. has more than €6.5 billion of property under management and operates in Germany, France, Luxembourg and Australia.

This transaction involved Herbert Smith Freehills working closely with parties and advisers located in Munich, Cologne, Sydney and Canberra.

The Herbert Smith Freehills team was led by Lucy McCullagh. Lucy is a leading adviser to borrowers and financiers in real estate finance transactions. Lucy was assisted by senior associate Oanh Ho and graduate James Paolucci.

Lucy McCullagh said, 'It was a pleasure to work closely with Real I.S. in Munich and Sydney on achieving a successful refinancing. The Geoscience Australia Building is a terrific example of Real I.S. Australia's portfolio, being a property with environmentally sustainable characteristics tenanted, under a long term lease, by a government tenant being Geoscience Australia - Australia's pre-eminent public sector geoscience organisation'.

Westpac Banking Corporation was advised by Sparke Helmore.

This deal is another example of Herbert Smith Freehills' market-leading work in real estate finance. Other recent examples include:

- advising the financiers to Australian Unity Healthcare Property Trust on their \$420 million financing for the corporate and real estate acquisitions in the healthcare sector;

- advising the financiers to Epworth Hospital on all financings for Epworth's corporate, real estate acquisition and hospital development activities; and
- advising National Australia Bank on its facility for the construction of residential apartments on St. Kilda Road, Melbourne by Golden Age Group.

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