

# HERBERT SMITH FREEHILLS ADVISES ASTRO ON A\$1.1BN SALE

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News

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Herbert Smith Freehills has advised Astro Japan Property Trust (**Astro**) on a proposal by private equity firm Blackstone to buy out Astro's A\$1.1bn portfolio of Japanese retail, office and residential properties.

Astro is an ASX-listed property group focused on the Japanese real estate market.

The Herbert Smith Freehills team was led by partner [Justin O'Farrell](#) with support from senior associate, Brock Colville, and graduate, Curtis Vella. Nagashima Ohno & Tsunematsu provided Japanese advice for Astro under lead partner, Rintaro Hirano.

"Astro is the last of the Australian real estate investment trusts (A-REITs) investing in Japanese real estate," said Justin.

"The cross-border requirements for dealings with this kind of vehicle have always presented their fair share of intellectual challenges, and this deal has been no exception."

"The A-REIT and real estate markets remain very active, and Herbert Smith Freehills continues to be at the forefront of deals in this area."

In June, O'Farrell also assisted Brookfield Prime Property Fund in a scheme for the buyout of the fund.

Ashurst, Morrison & Foerster and Nishimura & Asahi assisted Blackstone, with Johnson Winter & Slattery and White & Case representing Spring, the Japanese asset manager.

# MEDIA CONTACT

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