

HERBERT SMITH FREEHILLS ADVISES AVENTUS RETAIL PROPERTY FUND ON A\$104.5 MILLION ENTITLEMENT OFFER

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News

Herbert Smith Freehills is delighted to have advised Aventus Retail Property Fund (**Aventus**) on its A\$104.5 million fully underwritten 3 for 20 accelerated pro rata non-renounceable entitlement offer of units in Aventus (**Units**), announced to the ASX on 2 May 2016 (**Offer**). The Offer consists of an accelerated institutional rights issue and a retail rights issue, at an issue price of A\$2.03 per new Unit.

The proceeds from the Offer will initially be used by Aventus to pay down existing debt which will be redrawn to partially fund the acquisition of a portfolio of five large format retail centres located across New South Wales, Victoria and Queensland for A\$219 million (**Acquisition**). The remaining cost of the Acquisition will be funded using existing debt facilities, including a new tranche to be entered into with lenders under those existing debt facilities.

The Herbert Smith Freehills Capital Markets team was led by partner [Philip Hart](#), assisted by solicitors Ben Robinson, Thomas Mawson and Michael Burrell. The Herbert Smith Freehills Finance team was led by partner [Emma de Carle](#), assisted by senior associate Charlotte Alexander.

Additionally, Herbert Smith Freehills advised Aventus on the extension of the Offer to certain investors in the United States. The Herbert Smith Freehills US Capital Markets team was led by partner [Siddhartha Sivaramakrishnan](#), assisted by senior associate [Jin Kong](#).

Mr Hart said “Herbert Smith Freehills is delighted to have advised Aventus on all aspects of this important transaction, including the extension of the Offer into the United States. Herbert Smith Freehills previously advised Aventus on its initial public offering in October last year. Aventus has been active in pursuing its acquisition strategy and this transaction reinforces its position as a pre-eminent large format retail landlord in Australia. We look forward to continuing to work with Aventus in the future. ”

The Offer is fully underwritten by Macquarie Capital (Australia) Limited and UBS AG, Australia Branch.

Herbert Smith Freehills’ capital markets team is number one in Australia by deal count and deal volume (Bloomberg 2015 – IPO Issuer Advisors and Thomson Reuters 2015 – Equity & equity-related, Issuer Advisors).

Herbert Smith Freehills’ capital markets team has recently acted for:

- [Gateway Lifestyle Group on its A\\$120 million ANREO entitlement offer and placement](#)
- [Spark Infrastructure Group on its A\\$405 million entitlement offer in relation to the \\$10.258 billion acquisition by Spark \(as part of a consortium\) of the TransGrid electricity transmission network;](#)
- [NEXTDC Limited on its A\\$120 million ANREO entitlement offer and placement;](#)
- The Commonwealth Bank of Australia on its A\$5 billion PAITREO entitlement offer;
- The Joint Lead Managers on Westpac’s A\$3.5 billion PAITREO entitlement offer; and
- AGL Energy Limited on its A\$1.2 billion PAITREO entitlement offer.

MEDIA CONTACT

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