

# HERBERT SMITH FREEHILLS ADVISES AVENTUS RETAIL PROPERTY FUND ON A\$148 MILLION INTERNALISATION PROPOSAL

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Herbert Smith Freehills has advised large-format retail expert Aventus Retail Property Fund on its A\$148 million proposal to internalise its management functions through the acquisition of its external manager, the Aventus Property Group. The proposal was approved by a 72% majority of unitholders on 25 September 2018 and completed on 1 October 2018.

The Herbert Smith Freehills team was led by partners [Justin O'Farrell](#), one of Australia's leading experts in listed and unlisted Real Estate Investment Trusts (REITs), and [Philip Hart](#), one of Australia's leading equity capital markets practitioners. The partners were assisted by senior associate Laura Walsh and solicitors Nicholas Saady, Michael Burrell, Vivek Mahadevan, Curtis Vella and Lucinda Bradshaw.

"This transaction was one of the most harmonious I have been involved with, and was a credit to the Aventus team, the Independent Directors and financial advisors Macquarie and UBS," Justin O'Farrell said. "Aventus has doubled in size since Herbert Smith Freehills assisted its IPO in 2015 and the internalisation was the necessary next step in its continued growth trajectory."

"Aventus is a dynamic and growing organisation," said Philip Hart. "It has been a pleasure to assist the company on its journey thus far. The former owners of the Aventus Property Group, Brett Blundy and Darren Holland, have shown their faith in the future of Aventus by taking the majority of their consideration in scrip."

Herbert Smith Freehills, led by partner Philip Hart, has assisted Aventus Retail Property Fund for a number of years, previously advising on its A\$686.5 million initial public offering in 2015, A\$104.5 million entitlement offer in 2016 and A\$215 million entitlement offer in 2017.

This deal is another example of Herbert Smith Freehills' market-leading work in Funds M&A and Equity Capital Markets.

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