

HERBERT SMITH FREEHILLS ADVISES AVENTUS RETAIL PROPERTY FUND ON A\$215 MILLION ENTITLEMENT OFFER

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Deals and cases

Herbert Smith Freehills is delighted to have advised Aventus Retail Property Fund (**Aventus**) on its A\$215 million underwritten 1 for 4.3 accelerated pro rata non-renounceable entitlement offer of units in Aventus (**Units**), announced to the ASX on 30 May 2017 (**Offer**).

The Offer consists of an accelerated institutional rights issue and a retail rights issue, at an issue price of A\$2.32 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 two large format retail centres located in Castle Hill and Marsden Park for A\$436 million (**Acquisition**).

The balance of the Acquisition costs will be funded through a A\$300 million increase in Aventus' existing debt facilities, on which Herbert Smith Freehills also advised.

The Herbert Smith Freehills Capital Markets team was led by partner [Philip Hart](#), assisted by solicitors Ben Robinson, Michael Burrell, Vivek Mahadevan and Lucinda Bradshaw.

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.

The Herbert Smith Freehills Banking and Finance team was led by partner [Emma de Carle](#) and assisted by solicitor Neha Goswami.

Phillip Hart said “Herbert Smith Freehills is delighted to have advised Aventus on this important transaction, including the extension of the Offer into the United States, having previously advised Aventus on its initial public offering in 2015 and its capital raising in May 2016.

“Aventus continues to execute its acquisition strategy and this landmark transaction expands its presence in Sydney, a key east coast market for the Fund. We look forward to continuing to work with Aventus in the future.”

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

MEDIA CONTACT

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