

HERBERT SMITH FREEHILLS ADVISES AVENTUS RETAIL PROPERTY FUND ON ITS A\$686.5 MILLION INITIAL PUBLIC OFFERING

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News

Herbert Smith Freehills has advised Aventus Retail Property Fund (**Aventus**) on its successful initial public offering (**IPO**) and listing on the ASX on 16 October.

The offer consisted of an institutional offer, broker firm offer and priority offer (**Offer**) and valued Aventus at A\$686.5 million at the offer price of A\$2.00 per unit.

Aventus, sponsored by BBRC Funds Management, an entity associated with Australian retail and property entrepreneur Brett Blundy, is a newly established Australian real estate investment trust focused on offering investors access to large format retail (**LFR**) centres. The LFR property sector is a substantial component of the retail property sector and accounts for approximately 30% of total occupied retail floor space in Australia. LFR centres are commonly referred to as “homemaker centres” to reflect the range of furnishings, electrical, bedding, hardware and other household items available. Aventus’ portfolio of 14 centres across Australia have been independently valued at A\$905.7 million.

The deal team was led by partners [Robert Bileckij](#) and [Philip Hart](#), who were closely supported by solicitors [Tara McNamee](#), Tom Hambrett, Dennis Mok and Hayden Guthrie as well as specialists, including fund experts, [James Graham](#) and Yorick Ng, banking experts [Emma de Carle](#) and Charlotte Alexander and real estate experts, Julie Jankowski, [Richard Giannone](#), Nicholas Lazarou and Kimberley Lean.

Mr Bileckij said: “We are delighted to have advised on the third successful IPO of entities associated with Brett Blundy after Adairs’ A\$398 million IPO in June and Lovisa’s A\$210 million IPO in December last year. We look forward to continuing to work with the dedicated management team at Aventus.”

Mr Hart said: “Herbert Smith Freehills took a collaborative approach to this complex and technically demanding transaction, drawing upon wide-ranging specialist expertise across the firm. We wish Aventus every success as a listed company.”

The Offer was managed by Macquarie Capital (Australia) Limited.

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

- Pepper Group on its A\$471 million initial public offering
- Adairs Limited on its A\$398 million initial public offering
- Shriro Holdings Limited on its A\$95 million initial public offering
- Australian Financial Group Ltd on its A\$257.8 million initial public offering
- the [Commonwealth of Australia](#) on the A\$5.9 billion Medibank Private initial public offering
- [Healthscope Limited](#) on its A\$3.6 billion initial public offering

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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