

# HERBERT SMITH FREEHILLS ADVISES CFAO ON ITS AGREEMENT WITH WENDEL AND FFC TO DEVELOP THE PAN- AFRICAN COMPANY, SGI AFRICA

30 June 2016 | Africa, Paris  
News

---

Herbert Smith Freehills has recently advised CFAO (leading distributor in Africa) in relation to negotiations which led to the selection of two partners and entering into an agreement with these partners concerning their investment in SGI Africa, a pan-African property company created by CFAO to build and lease retail shopping centres in Africa (primarily through its PlaYce brand).

Pursuant to the investment agreement signed on 28 June 2016 between CFAO, the French investment firm Wendel and FFC (Future French Champions - a joint venture between CDC International Capital and Qatar Investment Authority), and following an initial round of equity financing, CFAO, Wendel and FFC will hold 40%, 40% and 20% in SGI Africa respectively.

The contemplated projects of SGI Africa represent a total real estate investment of around €500 million which will be financed in equity by its shareholders and through bank debt. The initial round of equity financing totalling around €60 million will be completed after customary conditions precedent are met.

CFAO was advised by a team from Herbert Smith Freehills Paris, led by Frédéric Bouvet (partner) and Christopher Theris (of counsel), assisted by Sophie de Labrouhe and Sara Gharbi on corporate aspects, and Sergio Sorinas (partner) on competition aspects.

## About Herbert Smith Freehills

Operating from over 26 offices across Asia Pacific, EMEA and North America, Herbert Smith Freehills is at the heart of the new global business landscape providing premium quality, full-service legal advice. We provide many of the world's most important organisations with access to market-leading dispute resolution, projects and transactional legal advice, combined with expertise in a number of global industry sectors, including energy, natural resources, infrastructure, technology and financial services. [www.herbertsmithfreehills.com](http://www.herbertsmithfreehills.com)

Follow us on Twitter @HSFPressOffice

## MEDIA CONTACT

For further information on this news article, please contact:

**SONAL LADWA, BD LEAD**

PARIS

Tel: +33 1 53 57 72 28

Email: [sonal.ladwa@hsf.com](mailto:sonal.ladwa@hsf.com)