

HERBERT SMITH FREEHILLS ADVISES HENDERSON UK CENTRE FUND ON THE REDEVELOPMENT OF EDINBURGH'S ST.JAMES SHOPPING CENTRE

20 October 2016 | London
News

Herbert Smith Freehills has advised the Henderson UK Shopping Centre Fund ("HUKSCF") on its formation of a joint venture with the Dutch pension fund manager APG, for the redevelopment of the St James shopping centre in Edinburgh.

The St James centre was constructed in 1973 in the Brutalist style, and will now be substantially redeveloped to include a modern shopping centre, a luxury hotel, restaurants, apartments and a multi-screen cinema. The redevelopment is expected to complete in 2020.

The deal involved the sale by HUKSCF to APG of a 75% interest in the St. James centre and the formation of a joint venture between the parties. The development will be managed by TH Real Estate, the manager of HUKSCF, and constructed by Laing O'Rourke.

The Herbert Smith Freehills team was led by partners Nick Turner and Jeremy Walden (real estate), Alex Kay (corporate), and Neil Warriner and Will Arrenberg (tax), assisted by associates Richard Woods, Casey O'Hara, and Eidin Crowdy.

About Herbert Smith Freehills

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For further information on this news article, please contact:

**CARL PHILIP BRANDGARD,
COMMUNICATIONS MANAGER**

LONDON

Tel: +44 20 7466 3244

Email: carlphilip.brandgard@hsf.com