

# HERBERT SMITH FREEHILLS ADVISES ICADE ON THE SALE OF ICADE PROPERTY MANAGEMENT TO FONCIA

14 October 2016 | Paris

---

Herbert Smith Freehills Paris LLP has advised Icade, a listed subsidiary of the French state-owned financial institution Caisse des dépôts (CDC), on its sale of Icade Property Management (IPM) to the property group Foncia.

Foncia announced on 29 April 2016 that it was in exclusive negotiations with Icade over the acquisition of IPM, the third largest property manager in France, which recorded EUR 30 million in turnover last year. IPM specialises in managing "complex buildings", especially high-rises; it is established in the greater Paris metro area as well as in Lille, Lyon, Bordeaux, etc.

With a presence in France, Switzerland, Germany and Belgium, Foncia boasts a network of 8,000 employees at over 500 property agencies.

Herbert Smith Freehills Paris advised Icade on all the legal aspects of the transaction, with a team led by Frédéric Bouvet (partner) assisted by Magali Fernandes (of counsel) and Céline Le Bot on the corporate side, with Florence Chérel (partner) on property law aspects and Eglantine Lioret (partner) on tax law.

**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](https://twitter.com/HSFPRESSOFFICE)

## **MEDIA CONTACT**

For further information on this news article, please contact:

**SHANNON JOLY, CO-BUSINESS  
DEVELOPMENT LEAD**

PARIS

Tel: +33 1 53 57 72 28

Email: [Shannon.Joy@hsf.com](mailto:Shannon.Joy@hsf.com)