

HERBERT SMITH FREEHILLS ADVISES ORIX ON ITS ACQUISITION OF GRAVIS AS IT EXPANDS GLOBALLY WHILE CONTRIBUTING TO A SUSTAINABLE SOCIETY

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Deals and cases

Leading global law firm Herbert Smith Freehills has advised ORIX Corporation Europe N.V. on its acquisition of a 70% stake in Gravis Capital Management Ltd.

Headquartered in Japan, ORIX Corporation is an international financial services group and a multi-faceted asset management business. It established ORIX Corporation UK Limited in the U. K. in 2018 with a focus on renewable energy and infrastructure related investments in Europe.

Gravis is an alternative asset management company which manages funds investing primarily in the U.K. infrastructure, renewable energy and real estate sectors, with a significant ESG focus. Gravis currently acts as investment manager or advisor for six funds: three closed-ended listed funds and three open-ended funds with in excess of £2.9 billion in assets under management.

With the backing of ORIX, Gravis intends to grow its franchise and broaden its investment platform into Europe to serve the demand for investments in private assets and responsible investing.

The Herbert Smith Freehills team was led by Head of Global M&A [Gavin Davies](#) and corporate funds partner [Stephen Newby](#), senior associate [Heidi Gallagher](#), and associates [Claire Bamford](#) and [Richard Brown](#).

Gavin Davies commented: "We are delighted to have supported ORIX in this transaction, as part of the expansion of its multi-faceted asset management business across the world. It is great to see ORIX's continued focus on global growth and on active investment which strives to contribute to a sustainable society. "

The transaction is expected to close during the first quarter of 2021, subject to receipt of regulatory approvals and the satisfaction of customary closing conditions.

Dechert were legal advisers to the sellers of Gravis.

Notes

Gravis managed and advised funds include, amongst others, (1) GCP Infra (LSE: GCP), a FTSE250 constituent investment fund and recipient of the London Stock Exchange Green Economy Mark investing in U.K. infrastructure projects with long-term, public sector backed revenues including in renewable energy (onshore wind, offshore wind, biomass and solar power) and projects developed under the U.K. Private Finance Initiative (PFI), (2) GCP Student (LSE: DIGS), a FTSE250 constituent real estate investment trust that specializes in investing in large scale purpose built student accommodation primarily in and around London; and (3) GCP Asset Backed (LSE: GABI), an investment fund specializing in lending to owners of assets that are integral to society, or the economy, with loans secured against physical assets and dependable cash flows including in the specialist real estate, social infrastructure, asset finance and energy infrastructure sectors.

MEDIA CONTACT

For further information on this news article, please contact:

LYDIA LAM, COMMUNICATIONS LEAD

LONDON

Tel: +44 20 7466 3139

Email: lydia.lam@hsf.com