

HERBERT SMITH FREEHILLS ADVISES UBS (FRANCE) SA ON THE ACQUISITION OF 100% OF FRANCE-BASED PRIVATE BANK BANQUE LEONARDO FROM BANCA LEONARDO SPA

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Firm news

UBS (France) SA, the French subsidiary of Swiss bank UBS, has acquired 100% of the share capital and voting rights of France-based private bank Banque Leonardo from Banca Leonardo, an Italian private and independent investment bank.

This acquisition was key to the creation of a joint venture between UBS (France) SA and exclusive investors club 'La Maison' and certain of its shareholders including the French Dassault family, the Chairman of Eurazeo and former Chairman of the investment bank Lazard Freres Michel David-Weill and Carlo De Benedetti. The joint venture will specialise in high end wealth management with some €4 billion of assets under management.

UBS (France) SA was advised internally by Donatien de Longeaux and Richard Hodgson, and by a Herbert Smith Freehills team led by corporate partner Hubert Segain, supported by associates Sophie de Labrouhe, Maëli Bourbon and Veronica Andersson and Employment partner Sophie Brézin and associate Elisabeth Debrégéas.

The law firm Darrois, Villey, Maillot, Brochier advised the seller, Banca Leonardo SpA.

Hubert Segain said: "We were delighted to strengthen our relationship with UBS (France) SA by assisting the bank on this significant acquisition in France".

