

**News**

## **BCLP ADVISES CARLYLE ON UK LOGISTICS JOINT VENTURE AND FINANCING FOR £102 MILLION ACQUISITION**

Oct 15, 2021

International law firm BCLP has advised Carlyle on the establishment of a UK logistics joint venture platform with ARA Dunedin and the financing for a £102 million acquisition by the joint venture of a portfolio of logistics assets from Moorfield Real Estate Fund IV.

The portfolio comprises 11 distribution logistics assets that total 1 million square feet in lettable area. Strategically located in the South-East and North-West regions, the portfolio is currently fully leased.

Equity for the investment came from the Carlyle Europe Realty (CER) platform, Carlyle's pan-European real estate strategy, and ARA Dunedin. This transaction builds on the joint venture's existing UK distribution logistics portfolio of nine assets acquired earlier this year. BCLP also acted on the financing of these assets.

European logistics is a core focus for CER given the sector has proved resilient throughout the COVID-19 pandemic and continues to benefit from the growth in e-commerce resulting in higher delivery volumes.

Anssi Halonen, managing director on the Carlyle Europe Realty advisory team, said: "We are delighted to make this addition to our UK logistics platform. The portfolio consists of highly complementary assets to our existing footprint, and the acquisition exemplifies our strategy of identifying well-located assets in the European distribution logistics market, which continues to be an asset class with attractive fundamentals and benefitting from strong structural trends."

A multidisciplinary BCLP team advised Carlyle and the joint venture on the transaction led by Partners Patrick Johnson (M&A and corporate finance) and Claire Watson (real estate finance) and included: Laura Jackson and Cecilie Sorvig (M&A and corporate finance), and Emma Roberts, Samer Ashur and Hannah Guest (real estate finance).

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