

30 September 2021

## Luther advises Akelius on the sale of around 30,000 flats in Germany and Scandinavia

**Berlin – Luther Rechtsanwaltsgesellschaft advises the Swedish real estate company Akelius Residential Property AB (publ.), the parent company of the German Akelius Group, on one of the largest residential real estate transactions. The portfolio comprises 599 properties with 28,776 flats in Berlin, Hamburg, Stockholm, Malmö and Copenhagen for a transaction value of EUR 9.1 billion. The buyer is Heimstaden Bostad.**

The employees involved in managing the portfolio at the respective locations will be taken over by Heimstaden. The transaction is expected to close in early December 2021, subject to merger approvals in Germany and Sweden.

In the future, Akelius will focus on the further development of the real estate portfolios in England, France, Canada and the USA.

In this transaction, Linklaters Advokatbyrå (Stockholm) acted on the seller side for the sale of the Swedish portfolio. Accura Lawfirm (Copenhagen) acted for the sale of the Danish portfolio. The bidding process was conducted by CBRE and tax advice was provided by PricewaterhouseCoopers.

Luther has advised Akelius on all transactions in Germany since entering the market in 2005, most recently on the sale of larger property portfolios in 2019.

### **About Akelius Residential Property AB**

Akelius Residential Property AB is a listed Swedish residential property company. In addition to Sweden, Denmark and Germany, it is also active in England, France, Canada and the United States. With

a portfolio of around 50,000 flats, of which over 20,000 are in Germany, it is one of the larger real estate companies in Europe.

**On behalf of Akelius Residential Property AB:**

Akelius Residential Property AB (inhouse): Jonas Rogberg (General Counsel), Maya Lundin (Tax)

Luther, Real Estate Law (Berlin): Detlev Stoecker (Partner and Lead), Kürsat Demirci (Associate), Charlotte Hartmann, LL.M. (Associate) with a team of notary clerks

Linklaters Advokatbyrå Aktiebolag, Real Estate (Stockholm): Magnus Lidman (Partner and Lead), Anna Eriksson (Managing Associate)

Accura Law Firm (Copenhagen): Luise Christensen (partner and lead)

PricewaterhouseCoopers (Berlin): Tim Leitzke (auditor and tax consultant)

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**Brief profile Luther Rechtsanwaltsgesellschaft mbH**

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. Luther is a founding member of unyer ([www.unyer.com](http://www.unyer.com)), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Luther was named "Law Firm of the Year 2019" by the German legal publisher JUVE. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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