

31 March 2016

## Luther advises real estate developer VGP in 500 million joint venture with Allianz Real Estate

**Dusseldorf – At the beginning of March, the real estate group VGP, which develops projects all over Europe, entered into a 50-50 joint venture with Allianz Real Estate. It chose Luther Rechtsanwaltsgesellschaft mbH as its adviser for the transaction, which has a value of over EUR 500 million. The joint venture will bundle the assets of projects developed by VGP in Germany, the Czech Republic, Slovakia and Hungary. The plan is to continue to develop the logistics and industrial real estate portfolio and to specifically acquire the projects developed by VGP.**

By selling existing assets to the joint venture, a portion of the capital invested originally is freed up again and reinvested in the project pipeline. This allows VGP to ensure the continuity of its business model: acquisition of strategically located land with a good transport infrastructure, development of logistics and industrial properties, as well as long-term renting of said properties. Under the joint venture, VGP oversees real estate and asset management as well as project development. The tenants will continue to be handled by VGP.

### **About VGP**

The VGP Group (headquartered in Zele/Belgium) was able to increase its net profit to EUR 86.6 million in the 2015 fiscal year. That's up EUR 37.2 million from 2014. The contractually agreed annual rental income grew by 68.2 percent to EUR 38 million. The occupancy rate for the overall real estate portfolio was 97.3 percent. VGP is listed on the Euronext in Brussels and the Prague Stock

Exchange. Further information about VPG's annual results at:  
[www.vgpparks.eu/investors/en](http://www.vgpparks.eu/investors/en)

## For VGP

Argo Law (Belgium): Nico Goossens, Bert Van Camp

Luther, Mergers & Acquisitions and Corporate: Dr Michael Krömker, MBA (Lead Partner), Dr Felix Stamer (both Dusseldorf)

Luther, Real Estate law: Dr Philipp Pröbsting (Partner, Dusseldorf)

Luther, Antitrust law: Anne Caroline Wegner, LL.M. (Partner), Franz-Rudolf Groß, LL.M. (Counsel) (both Dusseldorf)

Luther, Tax law: Nicole Fröhlich (Partner), Tilo Künstler (both Frankfurt a.M.)

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## Brief Profile Luther

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs over 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are 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 worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

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. Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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## Press contact

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