

PRESS RELEASE

BENTALLGREENOAK EXPANDS IN EUROPE WITH FIRST INVESTMENT IN POLAND. WOLF THEISS ADVISES LONG-TIME CLIENT, 7R, AS THE SELLER

Warsaw, 27 May 2021 – Wolf Theiss Warsaw advised 7R, a leading Polish warehouse developer, on the sale of well-located (next to Gdańsk, the TriCity) and high-quality buildings. This is another significant transaction, involving our client, led by Bartosz Kopik and supervised by Partner Grzegorz Skowroński, and marks an investment debut of BentallGreenOak in the Polish market.

The Warsaw team, comprising Senior Associate Bartosz Kopik who led the transaction and Associate Kamil Król, advised 7R through all stages of the transaction, from negotiating a letter of intent, development management agreement, to the final sale agreement, as well as other transaction documentation. In addition, the advice covered negotiations of a development management agreement concerning the development of a third warehouse building on land sold by 7R's SPV to the investor, as well as on banking issues led by Partner Przemek Kozdój and related to the repayment of an existing senior facility loan. Wolf Theiss advised 7R also on tax aspects which were managed by Partner Karolina Stawowska.

7R is the only Polish company to remain among the top three strongest players in its sector. 7R's portfolio includes large multi-tenant logistics parks, Build-to-Suit facilities and urban Small Business Units forming the pioneering network of 7R City Flex Last Mile Logistics.

"We congratulate our client 7R on the successful sale and consistent implementation of the project's economic and business goals and strategy. We are pleased to be a part of these significant undertakings and market developments. This is yet another warehouse transaction completed by our team this year, which underlines our position in the transaction market. I also thank BentallGreenOak and our colleagues at Dentons (legal) and Baker&McKenzie (tax)" – noted Grzegorz Skowroński.

The latest acquisition from 7R marks the first investment in the Polish market by BentallGreenOak. The investor, a leading global real estate investment management advisor and provider of real estate services, continues to expand its presence across Europe. All the assets sold are developed to the highest standards and can be adapted to meet different tenant needs. The site located next to Gdańsk benefits from immediate access to the A1 motorway. Current tenants include such leading firms as Polomarket and InPost.

The Polish market is especially attractive and second only to the German market, which last year completed the most warehouse space in Europe. It is also the third largest market in terms of leased space.

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ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe, with a focus on international business law. With 340 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients. Combining expertise in law and business, Wolf Theiss develops innovative solutions that integrate legal, financial and business know-how.

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