

Wolf Theiss advises Sekyra Group on sale of a new office project in Prague to Banka Creditas

Prague, 19 August 2024 – Wolf Theiss Czech Republic's Real Estate team advised Sekyra Group, a major Czech developer, in relation to the sale of a real estate project to Banka Creditas. The project, a new office building, will become the new corporate headquarters of the buyer, a prominent Czech bank.

The building is expected to be completed within three years and it will provide a leasable area of over 17,000 sq. m. to Banka Creditas and other companies from its group. The building will be a part of a new quarter, Rohan City in Karlín, vibrant and rapidly developing neighborhood in Prague. The project was designed with strong emphasis on using environmentally friendly technologies to ensure sustainable operation of the entire building.

The Wolf Theiss team working on the transaction was led by Counsel Tomáš Kren (Real Estate) and consisted of Senior Associate Barbora Malimánková (Real Estate) and Associate Dan Schneeweiss (Banking & Finance). Wolf Theiss' mandate included comprehensive legal counsel, which encompassed the negotiation of the transaction documents and financing advice.

Sekyra Group is operating on the Czech real estate market for more than twenty-five years and is currently developing projects spanning a total area of over 1 million sq. m. Its projects are characterised by a long-term vision and are focused on expansive, developing regions. Sekyra Group is also renowned for its development of several of Prague's prestigious buildings, including headquarters for Česká spořitelna, Nestlé, T-Mobile and Skanska, as well as the National Technical Library, which was named Building of the Year in 2009. Additionally, the Group has built or renovated approximately 8,000 apartments. Sekyra Group is also a founding partner of the non-profit Czech Green Building Council.

"We are thrilled to have been able to work on such an interesting transaction for our client Sekyra Group who is one of the few developers truly capable of shaping the city from an urbanistic point of view. This project, which provides exceptional design combined with modern technologies is one of such examples as it further enhances the rapidly growing Karlín district. The project is also one of only a handful of new office building developments the Prague market has seen in recent years", stated Tomáš Kren, Counsel at Wolf Theiss.

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Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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