

## **Wolf Theiss advises Sofia South Ring Mall on EUR 79 million cross-border refinancing of retail property in Bulgaria**

**Sofia, 13 June 2025 – Wolf Theiss has provided legal counsel to Sofia South Ring Mall, a major retail property in Bulgaria, on its EUR 79 million refinancing. The transaction involved finance parties from Bulgaria, Greece, as well as Luxembourg, requiring coordination across three jurisdictions.**

The financing of the Sofia South Ring Mall demonstrates a viable framework for structuring and completing complex cross-border real estate transactions involving retail assets in Southeast Europe.

Wolf Theiss provided legal advice to the borrower across the full scope of the transaction. The firm's mandate included the structuring and negotiation of the financing, interest rate hedging and security documentation. It also involved coordination of the interjurisdictional aspects of the transaction, addressing the alignment of local and international standards, risk allocation and collateral arrangements.

*"This transaction supports our long-term vision for growth and continued investment in the customer experience. As the retail landscape evolves, we remain focused on development that strengthens our market position and delivers long-term value",* says Mr Dimitris Papoulis, Strategic Adviser to Sofia South Ring Mall EOOD.

*"This transaction reflects the complexity of multi-jurisdictional financings and the legal coordination required to implement cross-border structures effectively",* a noted Katerina Kraeva, Partner, Wolf Theiss.

The Wolf Theiss team was led by Partner Katerina Kraeva and included Partner Nicholas Coddington, Consultant Irina Dekova and Associates Ivan Ivanov and Paola Zgurova (all Banking & Finance). Senior Associate Yanitsa Radeva (Tax) covered the tax aspect of the deal.

Wolf Theiss worked in close collaboration with the borrower's long-standing legal adviser, Alex Chervenjakov, who provided legal support on project matters throughout the transaction.

Dentons and Boyanov & Co. acted as legal counsel to the lenders.

### **Wolf Theiss**

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# Wolf Theiss

The transaction was completed in phases between December 2024 and June 2025.

## About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With 400+ lawyers in 13 countries and a central European hub in Brussels, over 80% of the firm's work involves cross-border representation of international clients.

Albania, Austria, Bosnia and Herzegovina, Brussels, 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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