

Real estate team of the year

WINNER

Clifford Chance

Mike Edwards; Cliff McAuley; Iain Morpeth

The £1.1bn sale and leaseback of HSBC's HQ to Metrovacesa

The past year saw Clifford Chance score a hat trick of landmark real estate deals, the pinnacle of which was its representation of Metrovacesa in the £1.1bn sale and leaseback of the global headquarters of HSBC at 8 Canada Square in Canary Wharf – the largest ever single-site property deal in the UK in terms of value.

The stellar year continued with the firm acting for the Tishman Speyer private equity consortium in the second-largest investment deal in the City in 2007. The consortium exited from its investment in CityPoint through a £660m sale of its interests to Beacon Capital subsidiaries. The trio of deals was capped by the sale of one of London's iconic pieces of land, Chelsea Barracks. The team acted for Qatari Diar on a joint venture with CPC Group on the purchase of the site, advising on a range of construction, environment, planning and tax issues. Impressively, the project was completed within 48 hours of winning the bid.

'All of the partners were exceptional,' one happy client said. 'They're so clued up, and extremely sharp. We're very glad they were on our side – we got all the attention we needed as well as the expertise that comes with the Clifford Chance machine. The most important issue for us was that the team was incomparably astute when it came to negotiation.'



(L-R) Mark Campbell and Anna Ward of Clifford Chance, with Colin Jones of Napier Scott Legal Search

HIGHLY COMMENDED

BERWIN LEIGHTON PAISNER

Candice Blackwood

The Berwin Leighton Paisner team came up with an innovative financing deal, which went on to secure the UK's largest single CMBS real estate securitisation to date for Barchester Healthcare. Blackwood's team of 20 lawyers managed to complete the deal in a very tight six-week time frame, to the satisfaction of its client.

DAVIES ARNOLD COOPER

Robert Lee

The 60-storey development The Pinnacle is set to become one of London's most iconic structures, and the tallest building in the City. Lee's team advising on the purchase,

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financing, construction and planning aspects of the transaction. The firm acted for an investment vehicle sponsored by Arab Investments, and the purchase of the site required sharia-compliant financing with multiple investors participating in the high-profile acquisition.

FRESHFIELDS BRUCKHAUS DERINGER

Chris Morris

Chris Morris's team has had a first-rate year, the highlight of which was undoubtedly representing HSBC on the high-profile £1.1bn sale and leaseback of its headquarters in Canary Wharf in the largest ever single-site property deal in UK history. The firm is also noted for handling one of the biggest deals in the home care sector this year, advising Morgan Stanley on the acquisition of a retirement home portfolio.

HERBERT SMITH

Matthew White

The Herbert Smith team guided Croydon Gateway Limited Partnership through three challenging public inquiries as the group sought to change the long-term public perceptions of Croydon town centre with one of London's key regeneration schemes for 2007. As the focus of competing proposals, the high-profile Croydon Gateway project was the subject of some controversy, and is described as 'a landmark development of world-class quality and function'.

NABARRO

Christopher Luck

Nabarro is well known for its REITs expertise, and Luck's team acted for four of the nine quoted property companies that converted to UK REIT status in January 2007, including SEGRO, Great Portland Estates, Primary Health Properties and Land Securities. The team advised on the impact of conversion and any required restructuring, and adeptly handled the legislation and statutory instruments involved in this type of work.



The sponsor, Napier Scott Legal Search would like to congratulate

Clifford Chance

on winning Real Estate Team of the Year at the
Legal Business Awards 2008.



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