

WFW ADVISES GRIVALIA PROPERTIES ON €50M LOAN FACILITY

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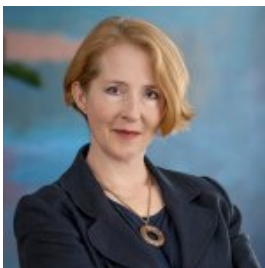
The Athens office of international law firm Watson Farley & Williams (“WFW”) has advised Greek-listed Grivalia Properties REIC (“Grivalia”), on a long-term €50m loan facility from the International Finance Corporation (“IFC”), a part of the World Bank Group. This is one of first long-term finance transactions undertaken by IFC in Greece since it re-engaged with the country in 2015.

The IFC financing will fund an investment programme undertaken by Grivalia involving green building upgrades, refurbishing its existing portfolio and investments (including acquisitions and developments) in a number of sectors including logistics and retail throughout Greece. This will enable Grivalia to be the first Greek company to acquire the IFC’s Excellence in Design for Greater Efficiencies (EDGE) certification, a leading standard for green building.

The WFW team advising Grivalia was led by Athens Partner and Head of the Greek Corporate, Projects and Finance practices Virginia Murray, supported by London Real Estate Finance Partner Ranjeev Kumar and Senior Associate James Kilgour.

Virginia commented: “It was a pleasure to work with Grivalia on this loan facility; the company is a market leader with a great pipeline and a real commitment to sustainability. The real estate and hospitality sector represents a growing sector for WFW Athens – the fact that we can offer both Greek and English law here in Athens means that we are able to respond effectively to the needs of our clients when engaging in international transactions”.

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