

# Dentons advises Raven Russia in connection with the purchase of part of the Sever-2 logistics park

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**Moscow** —The Sever-2 class A logistics complex is located in the Solnechnogorsky district, 35 kilometers north of the MKAD on Leningradskoye Shosse, or on the new M-11 toll road. The complex's anchor tenants are OBI, O'key, Major, Miratorg and R-Pharm.

In the transaction Raven Russia acquired from Orientir group (formerly Logopark Development) a major part of a warehouse complex with a total area of about 195,000 square meters, as well as land plots and numerous infrastructure facilities. The transaction was complicated by the fact that only part of the warehouse complex was acquired, which made it necessary to structure legal relationships with other residents of the complex, and also by the complex purchase price structure, which provided for payments in stages and adjustment mechanisms.

Dentons represented Raven Russia, while Orientir group was advised by Goltsblat BLP.

Dentons' team was led by Sergey Trakhtenberg, Partner and head of Russia Real Estate and Construction practice. The core team also included Real Estate practice Associates Tatiana Petrykina, Ilya Machavariani and Georgy Logunov, Banking and Finance practice Associate Ekaterina Merabishvili, and Corporate practice Associate Denis Borisov. Tax practice Counsel Igor Schikow led the team of lawyers handling tax aspects of the transaction.

Sergey Trakhtenberg commented: "This transaction was truly complex from both the legal and commercial perspectives. The parties negotiated intensively for many months over all different aspects of the deal, starting from the purchase price structure and payment method using escrow and ending with issues of VAT payment and the parties providing cross easements. Despite all of the complexities, of which there were many, everyone who participated in this transaction displayed their best qualities and, as a result, the parties reached a compromise on all of the issues and implemented the project. We are very happy and proud to have been a part of that process."

Venera Bektimirova, head of Raven Russia's legal department in Russia: "This transaction became the first transaction in Raven Russia's portfolio for direct acquisition of an asset from a seller and a true 'legal challenge' for all of its participants. The high professionalism of our legal advisors, Dentons, and the Seller's legal advisors, Goltsblat BLP, made it possible to not only rise to that challenge gracefully, but also to complete the project properly as a result of a very difficult negotiation process. The transaction was not simple; it was multifaceted and required the involvement of a large number of specialists from multiple disciplines. The highest professionalism and commitment to results: all of these factors guaranteed the success of this transaction."

Raven Russia – Raven Russia was founded in 2005 to invest in class A warehouse complexes in Russia and lease to Russian and International tenants. Its Ordinary Shares, Preference Shares and Warrants are listed on the Main Market of the London Stock Exchange and admitted to the Official List of The International Stock Exchange ("TISE"). Its Convertible Preference Shares are admitted to the Official List of TISE and trading on the SETSqx market of the London Stock Exchange. The Company operates out of offices in Guernsey, Moscow and Cyprus and has an investment portfolio of circa 1.6 million square meters of Grade "A" warehouses in Moscow, St Petersburg, Rostov-

on-Don and Novosibirsk and 49,000 square meters of commercial office space in St. Petersburg.

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