

Dentons advises Pygmalion Capital on the acquisition of two hotels in Florence

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Global law firm **Dentons** advised Pygmalion Capital Advisers LLP on the acquisition of the Hilton Florence Metropole and the Hilton Garden Inn Florence Novoli, located in Florence. A new closed-ended reserved real estate alternative investment fund with an umbrella structure was set up in order to complete the acquisition and to carry out similar transactions in the future.

The acquisition reflects Pygmalion's investment strategy focused on opportunistic European real estate hotel investments expected to deliver a net annualized IRR of over 15%. The portfolio of two Hilton-branded hotels totaling 333 keys was acquired as part of a non-performing loan portfolio. Hilton will continue providing branding.

Dentons acted with a multidisciplinary team led by managing partner Federico Sutti and composed of associate Carlotta Soli and trainee **Marco Bertolo** for real estate aspects; counsel Antonio Legrottaglie, supported by trainee **Matteo Defabiani**, for corporate issues; partner Andrea Fiorelli and counsel Matteo Chinaglia for tax aspects; partner Davide Boffi and associate Francesca Servadei, supported by trainee Eugenia Fornaciari, for employment issues; partner Alessandro Fosco Fagotto and associate Rosalba Pizzicato for banking and finance-related matters. Partner Alessandro Engst, counsel Valerio Lemma and associate Carlotta Riggi advised in relation to the structuring of the new investment fund, as well as to the negotiation of the investment agreements.

About Dentons

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