

WFW ADVISES LENDER ON €40M FINANCING FOR MADRID CITY CENTRE RETAIL PROJECT

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Watson Farley & Williams (“WFW”) has advised Banco Santander on the €40m financing granted to Iberia Project Development, an SPV jointly owned by CBRE GI and IBA CAPITAL, for the refurbishment of a retail project under development in Madrid’s city centre at Gran Vía 18.

The 5.500sqm building will hold the first physical store of WOW, a new venture conceived and developed by the former CEO of top Spanish retail chain El Corte Inglés.

US-headquartered CBRE GI is the largest commercial real estate services company in the world, acting for more than 90 of the Fortune 100 companies. IBA Capital Partners is an independent real estate firm with a wide experience in the Spanish and European markets.

The WFW Madrid Real Estate team advising Banco Santander was led by Partner Pablo San Gil, working closely with Senior Associate Ignacio Cacho.

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