

## WFW ADVISES FRASERS ON £860M+ UK BUSINESS PARK ACQUISITIONS

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Watson Farley & Williams (“WFW”) has advised long-standing client Frasers Centrepont Ltd and its related entities (the “Frasers Group”) in concluding the share purchase agreement for the acquisition of Farnborough Business Park for £174.6m, hot on the heels of advising the Frasers Group on its £686m acquisition of a portfolio of four UK business parks in November 2017.

The latest acquisition of Farnborough Business Park is a joint venture between Frasers Centrepont Ltd and Frasers Commercial Trust, extending and strengthening Frasers’ market position in the Thames valley, a prominent business park region west of London.

Farnborough Business Park is a 46.5 hectare freehold development comprising 14 commercial buildings designed as an integrated business campus with retail, hotel and other amenities, with a net lettable area of 555,000 sq. ft. The acquisition follows soon after Frasers’ acquisition of a portfolio of four freehold mixed use business parks, comprising 4.9m sq. ft. of built area, namely, Winnersh Triangle (Reading, Berkshire), Chineham Park (Basingstoke, Hampshire), Watchmoor Park (Camberley, Surrey) and Hillington Park (Glasgow).

Frasers is an international real estate company and one of Singapore’s leading property companies with total assets of circa S\$25bn. It has three strategic business units that focus on residential, commercial, retail and industrial properties in Singapore and Australia, as well as the global hospitality sector in 80 cities across Asia, Australia, Europe and the MENA region. Frasers also has an International Business unit that focusses on China, Europe and Southeast Asia.

Frasers has been operating in the UK for over 15 years and these acquisitions support its strategy of expanding its international presence and recurring income sources and also extends its UK and Europe portfolio to include the commercial and business park sector.

The WFW team advising Frasers was led by Corporate Partner Felicity Jones, who commented: “We are delighted to have advised Frasers on these important strategic acquisitions, especially given the tight time frame of the portfolio acquisition, which was agreed and signed in under four weeks. The deals are a clear demonstration of confidence by a leading international investor in the resilient UK business park segment”.

The WFW team working on the deal also included corporate Partner Dearbhla Quigley, tax Partner Tom Jarvis, real estate Partners Simon Folley and Hetan Ganatra, and planning and environment Partner Nick Walker.

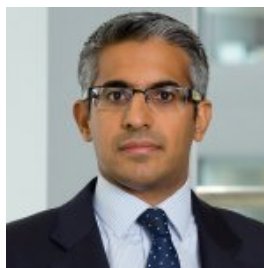
## RELATED CONTACTS



**NICK WALKER**  
PARTNER • LONDON

T: +44 20 3036 9822

[nwalker@wfw.com](mailto:nwalker@wfw.com)



**HETAN GANATRA**  
PARTNER • LONDON

T: +44 20 7814 8422

[hganatra@wfw.com](mailto:hganatra@wfw.com)

## MEDIA ENQUIRIES



**WILL SALOMONE**

T: +44 20 3036 9847

[media@wfw.com](mailto:media@wfw.com)

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