



DEAL REPORT

Hengeler Mueller advises Whitehall in connection with the sale of Arcandor's interest in the "Highstreet" real estate joint venture

In 2006, Arcandor AG sold the majority of its real estate property, comprising department store properties of the Karstadt Premium Group like "KaDeWe" in Berlin and Oberpollinger, Munich, to a joint venture controlled by Whitehall which is managed by Goldman Sachs. On March 19, 2008, Arcandor AG has signed an agreement on the sale of its 49% stake in the "Highstreet" joint venture to a consortium led by RREEF and Pirelli.

Hengeler Mueller advised Whitehall on the termination of the existing joint venture with Arcandor as well as in connection with a new joint venture agreement with the acquiring consortium. Additionally, Hengeler Mueller advised the joint venture companies, inter alia, on the completion of new asset management contracts. The Hengeler Mueller team included partners Daniel Kress, Frank Burmeister and Thomas Müller (all M&A/Real Estate, Frankfurt) as well as associates Alexander Nolte and Timo Wilke (both Frankfurt).

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20 March 2008

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