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Hengeler Mueller advises Fortress/Eurocastle on restructuring of Mars portfolio and sale of real estate assets

On May 12, 2011, Eurocastle Investment Limited (Euronext Amsterdam: ECT) announced that it has completed the restructuring of its Mars Fixed Portfolio with its lenders. The lenders have agreed to an extension of the term of the Mars Fixed loan facility to July 2014, the deferral of a significant part of the facility's current interest margin and new capital from a junior lender for capital expenditure on the Mars Fixed Portfolio. In addition, Eurocastle's German asset management platform will continue to provide asset management services to the portfolio for which it will be compensated over an anticipated minimum three year term. In consideration of these terms, Eurocastle has agreed to transfer half of its remaining equity investment in the Mars Fixed Portfolio to investment vehicles managed by Arminius Funds Management who will control 75% of the equity in the portfolio, leaving Eurocastle with a 25% residual investment.

Eurocastle Investment Limited is an investment company which primarily owns and manages German commercial real estate assets. Eurocastle is managed by an affiliate of Fortress Investment Group LLC, a leading global investment manager.

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Hengeler Mueller has advised Fortress/Eurocastle on this transaction. The Hengeler Mueller team included partners Carsten van de Sande (Real Estate/M&A/Financing), Ralph Defren (Real Estate/Financing) (both Frankfurt) and Markus Röhrig (Competition, Düsseldorf) as well as associates Thomas Richter (M&A) and Daniela Böning (Financing) (both Frankfurt).

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