

Duro Felguera sells two office buildings

Signal Capital Partners has completed the acquisition of 2 office buildings from Duro Felguera, advised by Optimus Global Investors. The largest building is the corporate headquarters of Duro Felguera in Madrid, which is located at Via de los Poblados 7, in the consolidated Campo de las Naciones Business Park. The freestanding office building comprises an area of almost 14,000 sqm GLA, set on five floors, as well as two basements with 228 car parking spaces. Duro Felguera has entered into a new lease over part of this building.

The Campo de las Naciones office market is considered to be one of Madrid's most established and attractive office markets outside the CBD, strategically located midway between the Barajas airport and the CBD and near Madrid's exhibition centre. The building benefits from both high visibility from the main ring road (M-40) and large open plan floor plates. It is also next to the Cristalia Business Park, comprising almost 100,000 sqm office accommodation, a modern hotel and amenities such as a nursery, restaurants ect.

The second property is a vacant office building located at Calle Jacinto Benavente 4 in Las Rozas, Madrid. The property comprises an area of 2,600 sqm GLA, set on three floors and 133 car parking places. The property, next to Tripark, is located in the Las Rozas Business Park, a consolidated office area in the northwest of Madrid in which well-known multinationals such as HP, Bankia, Oracle, Día, Santander, Adidas, ING and Triodos, among others, are located. It has a high occupancy rate, is easily accessible by car from the main highways of Madrid (A-6, M-40 and M-50) and enjoys amenities such as restaurants, gyms, shopping centres (Las Rozas Village and Heron City) and leisure activities.

„This has been one of the most complex transactions in which Optimus has successfully advised. The difficulty lay in finding the fine balance between the financial and office space needs of Duro Felguera in the scope of its global refinancing program and the investment requirements of Signal Capital Partners. It allows Duro Felguera to divest its nonstrategic assets and at the same time helps Signal meet its risk-adjusted return targets,” said Kris Van Lancker, Managing Director at Optimus Global Investors.



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