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Collas Crill Jersey advises on £47.6 million acquisition of IFC 5

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Collas Crill has acted for a local resident and property investor in the £47.6 million acquisition of IFC 5, the second building constructed at the International Finance Centre by Jersey Development Company. This is thought to be the largest commercial property acquisition in the island this year to date.

IFC 5 provides centrally located Grade A office space within the new finance district, sitting at over six floors and has been rated "excellent" under construction industry environmental scheme BREEAM. the world’s leading sustainability assessment method for masterplanning projects, infrastructure and buildings. The building is currently 90 per cent let on long leases to blue-chip tenants, with a further 5 per cent in legal hands.

The Collas Crill cross-practice team was led by partner, Pamela Doherty and of counsel, Fiona Wilson.

Pamela said: "We are delighted to have been involved in the successful acquisition of IFC 5. The building and tenant mix is clearly impressive but the sale also signals a major boost for the Island's economy and finance sector."

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