

Collas Crill advises on purchase of prime Jersey office space

September 2016

Collas Crill's commercial and property departments have advised specialist real estate investment company, the Channel Island Property Fund, on the acquisition of two landmark office blocks in Jersey worth £34million.

The two Jersey properties, Liberation House and Windward House, form part of the Liberty Wharf development in St Helier. Liberation House provides 61,000 sq.ft of office space for a number of tenants while BDO is currently the sole occupier of Windward House, measuring 23,500 sq.ft.

As well as the commercial property elements, the transaction also involved placing of a further 42m shares and listing on the CISE as well as various complex banking and security aspects.

The Collas Crill team was led by group partner Paul Wilkes and supported by partner Martin Le Boutillier, group partner Wayne Atkinson and senior associate Tristan Ozanne.

Paul said: "It is a pleasure to have worked with the board of the Channel Islands Property Fund and investment manager Ravenscroft to conclude this acquisition. This transaction is a perfect example of the Collas Crill funds, banking and commercial property teams working together across both Islands to get the deal done.

"We are delighted with the outcome for the Channel Islands Property Fund which boasts an impressive portfolio of commercial property assets."

Jon Ravenscroft, group chief executive officer of Ravenscroft, said: "These two properties fit perfectly within the Channel Islands Property Fund portfolio, which includes offices in Seaton Place and on the Esplanade in Jersey and Regency Court, Gategny Court and Carey House in Guernsey; as well as Fort Anne in the Isle of Man.

"The fund continues to grow in popularity with investors that want a solid and stable investment option. We would like to thank the team at Collas Crill, and our other advisors, for all their hard work on this transaction."

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