

Press Release

Dentons advises VTB group on the acquisition of three residential developments from Coalco

Moscow, 13 September 2016 – VTB Group has boosted its property development business with the acquisition of three projects to build business-class residential developments in Moscow - Tsarskaya Ploshchad, Presnya City, and Basmanny 5 - from leading Russian developer Coalco. Global law firm Dentons advised VTB on the deal.

The deal gives VTB's subsidiary, VTB Real Estate, a 90% stake in each project, with the previous owners retaining 10%. All the projects are in the early stages of construction. VTB Group will complete and sell the properties to end customers together with the previous owners.

Dentons lawyers advised on all phases of the transaction, from due diligence of the acquired assets to preparation of the full package of transaction documents.

The Dentons team was led by Senior Associate Artashes Oganov, assisted by Senior Associates Vladislav Bromberg and Anton Kunashov, Of Counsel Nadezhda Gryazeva, and Associate Tatyana Indisova. Associate Natalya Afinogenova handled obtaining antimonopoly consents for the deal.

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