

MLL ADVISED A MAJOR SWISS BANK IN THE ACQUISITION OF A GROUP OF RESIDENTIAL BUILDINGS UNDER CONSTRUCTION IN THE GENEVA'S LAKE AREA

Posted on 5 March 2021



Category: [Real Estate](#)

Tags: [Jacques Johner](#), [MLL](#), [News](#), [Philippe Prost](#)



Meyerlustenberger Lachenal advised a major Swiss bank and some of its managed vehicles in the acquisition, during the construction phase, of a large construction project in the Geneva's Lake area composed of several residential buildings (deal value 100 million).

The particularities of this transaction are the fact that while the real estate project foresaw that all the residential buildings would be erected on the same plot of land, thus forming a single condominium, the buyers wanted to share the targeted buildings in order that each of them would become the sole owner of a specific part of the project. It was therefore essential to carry out a land mutation process, prior to the ownership transfer.

Given the fact that the construction of the buildings was already engaged and that the parties wanted to transfer the ownership before the completion of the buildings, it had been necessary to assign and amend the total constructor agreement in order to allow the buyers wish to conclude separate Construction contracts and to make some changes to the project.

The team

The MLL team, led by Philippe Prost (Real Estate & Construction - pictured), consisted of Jacques Johner (Real Estate & Construction).