

Arnold Bloch Leibler acts for Gersh Investment Partners in sale to MFS

Arnold Bloch Leibler has acted for Melbourne-based property investment and advisory firm, Gersh Investment Partners (GIP), in its sale to listed property group, MFS.

Shareholders approved the issue of shares to complete MFS' purchase of the remaining 70 per cent of GIP for around \$70 million at its AGM on 7 November.

MFS already owned a 30 per cent share in GIP, which it acquired for \$12 million in September 2006.

The transaction was led by Arnold Bloch Leibler partner, Jonathan Wenig, and lawyer, Jeremy Leibler.

Jonathan said: "The parties had a clear idea of the relationship they wanted to establish and the deal they wanted to do and, having reached commercial agreement, wanted to document and close the deal as quickly as possible. It was our role to make that happen."

GIP was established in 2000 by former Arnold Bloch Leibler partner, Joe Gersh. Its core business involves structuring, arranging, investing in and advising on direct property transactions in partnership with developers and property investors. Since its establishment, GIP has participated in and advised on a diverse portfolio of transactions with a combined value in excess of \$1 billion.

Under the new structure, GIP will continue to expand its operations in structured finance and property investment and advisory work as part of the broader MFS real estate group.

Executive Chairman, Joe Gersh, Managing Director, Adam Kaye, and several other key executives have signed five-year employment contracts with MFS.

Maddocks acted for MFS.

For more information, or to arrange an interview, contact **Clare Kennedy**, Marketing Communications Executive, (03) 9229 9715 or 0405 941 658 or at ckennedy@abl.com.au.

About Arnold Bloch Leibler

Arnold Bloch Leibler is a leading commercial law firm with offices in Melbourne and Sydney. The firm represents a wide range of individuals and corporate clients, including high-net-worth individuals and entrepreneurs, large family businesses and blue-chip corporations. Arnold Bloch Leibler also has a dedicated pro bono practice providing advice on social, environmental and cultural issues to more than 100 charitable and not-for-profit organisations.

Arnold Bloch Leibler is particularly known for its expertise in commercial law, litigation and dispute resolution, taxation and property. The firm also has an expanding presence in trade practices law. In these areas, the firm has been involved in many landmark matters and transactions.

