

Signal buys multi-use building in Lisbon for EUR30M

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At the end of 2020, the british company concluded the purchase of a building in Lisbon for about 30 million euros.

Located at numbers 5 to 7 of Avenida da República, in Lisbon, the building has a gross construction area of 12,000 sqm, which will be allocated to offices and apartments, in a proportion of 85% and 15% respectively.

Signal Capital Partners acquired this property from Puaça - Administration and Management, a subsidiary 100% owned by Sonangol, through a transaction valued between 28 and 30 million euros.

In this acquisition, Signal was accompanied by CBRE and pbbr. Puaça was represented by Worx and SRS Advogados.

Pedro Rutkowski, Worx CEO, comments that this transaction demonstrates the capacity that our Capital Markets structure holds in the conclusion of yet another complex operation to sell a key asset in the middle of one of the main areas of the city of Lisbon, in full CBD .

This deal consolidates the British company's position in Portuguese territory, with regard to investment in the development of office buildings. It is recalled that one month before this deal, in November, the company completed the purchase of 3 office buildings in Quinta da Fonte for more than 20 million euros, and in January 2020 the company made another acquisition, also in Lisbon, of an office building on Rua D. Luís I.