

Stewart Title Ltd. issues title insurance policies for a EUR 90 million commercial portfolio transaction in Poland

Author: SF / zs | Published: 19.07.2010

Stewart Title Ltd., the underwriter for UK, European, Australian and New Zealand transactions for Stewart Information Services Corp (NYSE-STC), issued the title insurance policies for AEW Europe's and Tristan Capital Partners' acquisition of a portfolio of five warehouses and distribution centers located in Poland.

"As the chosen title insurer for AEW Europe and Tristan Capital Partners, we are extremely proud to have safeguarded this portfolio transaction," said Steven M. Lessack, chief executive officer, Stewart Title Ltd. "Stewart Title specializes in indemnifying the risk involved in acquiring commercial real estate so that our clients can focus on managing their investment portfolios with security and peace of mind."

Built between 2007 and 2009, the warehouses are located across Poland, in Lodz, Poznan and Pruszkow. The warehouses are more than 170,000 square meters combined and are multi-let to more than 18 separate tenants with 100 percent occupancy. The total amount insured in this transaction exceeded EUR 90 million. Salans' Global Real Estate Group acted for AEW Europe on the acquisition.

"By working in cooperation with Stewart Title, Salans was able to assist our client by facilitating a large multi-property investment transaction in record time while simultaneously, obtaining substantial protection for our mutual client," commented Evan Lazar, co-chairman of Salans' Global Real Estate Group. "Our good working relationship with title insurers such as Stewart is another way in which we can add value for our clients."

To reduce risk and improve efficiency in residential and commercial conveyancing and re-mortgage transactions, Stewart Title also offers a full range of legal indemnity products to solicitors, lenders and property owners including a gap policy, single risk indemnity policies and escrow services.

Stewart Title Ltd. is a title insurance leader with more than EUR nine billion in transactions underwritten over the last five years throughout Europe. The company specializes in cross-border transactions and solving market-specific issues with local expertise and customized underwriting. Stewart Title has regulatory approval to underwrite across the European Union.

19.07.2010 11:05, SF / zs