

NEWS

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Mentions of Real Estate Group in Property Week magazine

As recently reported in Property Week, the Real Estate Group acted for the famous King's Head Theatre in Islington on the acquisition of the freehold interest from Punch Taverns. The transaction



Curtain cash call: the future of a north London pub and its theatre was secured this week. The King's Head Theatre in Islington has been saved after funds were raised by the widow of long-serving artistic director Dan Crawford. Crawford's widow Stephanie Sinclair has bought the freehold of the property from Punch Taverns. Actress Joanna Lumley (pictured) is patron of the theatre and helped with fundraising. A programme of building improvements are now planned to increase capacity from 120 seats to 199 seats. Maxwell Winward and Christie Finance advised the theatre.

attracted a lot of publicity due to the involvement of Joanna Lumley in the fundraising. Maxwell Winward's Bill Dunmore acted for the purchaser and the Co-op Bank plc which funded the acquisition, and remains puzzled as to why Property Week chose to print a picture of Ms Lumley rather than him...

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Raymond Levine (right) and Michael Giess (below), partners in the real estate structures team at law firm Maxwell Winward, have identified common legal and tax pitfalls for those setting up property funds. They include:

- High levels of taxation if the fund is not set up properly.
- Costly ramifications if Revenue and Customs decides that the fund is not offshore.
- Non-compliance with the Financial Services and Markets Act 2000.

■ To read the full article visit propertyweek.com/law




The Real Estate Group was mentioned again in Property Week (this time unfortunately with pictures...) in connection with the article by Michael Giess and Raymond Levine which examines common pitfalls encountered by those setting up property funds (see also the "Publications" section of this website)

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