BAKER MCKENZIE AND CMS ON ALDAR ACQUISITION OF NURAI ISLAND HOTEL

Posted on 15 March 2023



Categories: Deal & transactions, Real Estate, Construction & Infrastructure, United Arab Emirates

Tags: <u>Baker McKenzie</u>, <u>Geoff Smith</u>, <u>Jana Al-Afoo</u>, <u>John O'Connor</u>, <u>Keri Watkins</u>, <u>Marcos Spanos</u>, <u>Neil Williams</u>, <u>Omar Momany</u>, <u>slider</u>



International law firms <u>Baker McKenzie</u> and <u>CMS</u> have advised on the sale of Nurai Island, an ultraluxury boutique private island resort off the coast of Abu Dhabi, to Aldar Properties ("Aldar"), a major real estate developer and manager in the UAE. The transaction included the sale of shares of Nurai Island Hotel and two new islands located northeast of Nurai Island which are envisioned for highend luxury residential development.

Baker McKenzie acted as transaction counsel to the Seller, whilst CMS acted as counsel to the buyer.

The sale of Nurai Island Hotel adds an existing and ready to perform luxury asset and the first beachfront hotel in Abu Dhabi to Aldar's hospitality portfolio.



Keri Watkins, Omar Momany and Marcos Spanos

The Baker McKenzie cross-practice team was led by senior real estate and hospitality lawyer **Keri Watkins**, m&a partner **Omar Momany** and senior m&a lawyer **Marcos Spanos** and was supported by associates **Neil Williams** and **Jana Al-Afoo**.



John O'Connor and Geoff Smith

The CMS team was led by John O'Connor (corporate) and Geoff Smith (real estate).

Located approximately two kilometers north of Saadiyat Island in Abu Dhabi, Nurai Island Hotel is an exclusive luxury beachfront hotel and features several other amenities including a private beach, four food and beverage outlets, two bars, a swimming pool, a spa, a book cellar, a kids club, an outdoor tennis court, a beach club and a water sport centre.