

DATE

September 06, 2021

SECTORS

Financial Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Henry Berczely
Managing Director



Carlos de Vicente
Director



Gabriel Fernandez
Vice President

UN SDG ACTIVITY



**8 DECENT WORK AND
ECONOMIC GROWTH**



DC Advisory advised Kutxabank in establishing a servicing agreement for its REOs



Background

- Kutxabank - a leading commercial Spanish bank - offers financial products and services mainly to individuals and SMEs at a national level. With a customer base of over 2.4 m and a network of 820 branches across 14 Spanish regions, Kutxabank's main markets are the Basque Country, Madrid and Andalusia
- Kutxabank has a real estate asset portfolio of over 10,000 assets valued at c.€1.3 bn, of which land represents a significant percentage, most prominently in urban development management
- Servihabitat - an asset manager provider of credit and real estate assets servicing - manages over 200,000 real estate assets worth c.€28 bn

Process

- DC Advisory (DC) was selected as exclusive financial advisor of Kutxabank as a result of its extensive experience in the servicing sector
- DC worked closely with Kutxabank to analyse service agreement structures and alternative solutions, defining strategic objectives to incorporate best practices observed in the servicing market
- DC designed a highly competitive process amongst candidates, lasting four months



Outcome

- The transaction resulted in Kutxabank and Servihabitat establishing a long-term strategic servicing agreement
- This transaction will enable Kutxabank to save fees associated with portfolio management, and capitalise from the market best practice and service levels provided by Servihabitat
- Servihabitat gains one of the country's leading financial institutions as a client - boosting its commitment to the land development management business
- The transaction bolsters DC's already strong servicing expertise and credentials