

Gloval acquires Portuguese company Prime Yield

Fri, 21/12/2018 - 09:10

Gloval, a specialist in valuation, engineering and real estate consulting services, has acquired Prime Yield – a Portuguese company established in several Portuguese-speaking markets, with a solid track record providing valuation of assets and real estate loans for investment funds and banking entities.

Prime Yield, registered in the Portuguese securities commission (CMVM) and certified by RICS, provides services to a wide range of clients, including large private equity firms, financial institutions, insurance companies and players from the hospitality, automotive, healthcare and logistics industries. The company has advised leading firms such as Bain Capital, KKR and Cerberus, and financial entities such as the Banco Português de Investimento (BPI), GE Money, Santander, BBVA and Bankinter.

Following this acquisition, Gloval will add the 80 professionals to its team comprising Prime Yield's staff and network, spread across its three offices in Portugal and its subsidiaries in Brazil, Cape Verde, Mozambique and Angola.

Nelson Rêgo, founder and chief executive of Prime Yield, will keep his current role and act as Gloval's international business development manager for valuation and real estate consulting services for investment funds. Since 1998, Rêgo has developed a successful career in the real estate valuation field supporting a wide range of clients, including Banco Comercial Português (BCP), Santander, BBVA, Credit Suisse and several funds that have relied on him to acquire asset portfolios.

Rêgo says: "For Prime Yield, joining Gloval is a unique opportunity to be part of a solid project, benefit from its extensive know-how and expand our services to other markets."

Roberto Rey, President and CEO of Gloval, says: "This deal allows us to integrate a leading provider of valuation and real estate consulting services for large international investment firms. In addition to that, it also gives us the opportunity to expand our international footprint towards Latin America and Africa and to develop Prime Yield's business in Spain and in southern Europe."

Prime Yield is the sixth acquisition of Gloval after integrating the valuation companies Ibertasa, Valtecnic and VTH in 2017, and adding VT Asset and OCO in 2018: two small firms specialised in providing real estate and engineering consulting services, respectively.

Gloval has been advised in this transaction by Gómez-Acebo & Pombo (legal) and BDO (due diligence), while Prime Yield has been advised by DLA Piper (legal).