

JŠK advised APS on an agreement with Hellenic Bank of Cyprus for the management of real estate assets and the servicing of the non-performing loans of the Bank

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Company: JŠK, advokátní kancelář, s.r.o.

APS Holding a.s. and Hellenic Bank Public Company Ltd reached an agreement on 10 January 2017 for the management of real estate assets and for the servicing of the non-performing loans of the Bank.

APS is a leading company in investment, management, and recovery of loan portfolios and real estate within Central and South-Eastern Europe. The company is headquartered in Prague, Czech Republic, where it was founded in 2004. APS provides comprehensive services in distressed and performing loans portfolios investment advisory and recovery management, and also performs asset management. Involving more than 600 experts, it provides services in 10 European countries: Bulgaria, Croatia, Cyprus, the Czech Republic, Montenegro, Poland, Romania, Greece, Serbia and Slovakia. APS manages assets totalling in nominal value more than EUR 4.4 billion and provides exclusive investment advisory to four investment vehicles and recognised institutional investors.

The Hellenic Bank Group commenced operations in 1976 and has established itself as one of the largest banking and financial institutions in Cyprus. It enjoys a network of over 60 branches in Cyprus, employing 1400 people.

Tereza Šímanovská, head of legal of APS said: "We are pleased to have successfully signed the transaction and improved our position in the South Eastern Europe region. Together with Hellenic Bank we are going to introduce the largest debt recovery platform in Cyprus. JŠK has provided us with valuable advisory services leading to a successful entry into the Cypriot market."

The JŠK team was led by Nick Johnson, of-counsel in JŠK, and included Tomáš Doležil, partner in JŠK, and Michal Jendželovský, senior associate.

Nick Johnson said: "This was a groundbreaking transaction for the Cyprus banking market. APS have now entered yet another jurisdiction, as their influence and importance continues to grow in the region. We were very happy to help them with this important project."

DEAL ANNOUNCEMENT



About JŠK

JŠK is a mid-sized law firm delivering services for clients in all areas of commercial law, with particular experience in M&A, finance and banking, insurance, construction, real estate and energy regulation. The firm has been operating on the Czech market for more than ten years and among its clients are respected banks, insurance companies, private equity funds and corporations as well as mid-sized enterprises and investors.

JŠK is a member of a unique network of commercial law firms called PONTES, which includes law firms from most of the Central and Eastern European countries.

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