

Investment company **TUP** announced in late March that it had come to a preliminary agreement on the sale of its subsidiary **Modena Park** to **Grupa Opal**. Modena Park is a special purpose vehicle that was created to carry out a residential project of the same name on the former premises of a clothing factory in Poznań. TUP's strategy was to acquire the site, carry out preparatory work and sell it on to a strictly development company like Opal, that will now take over the 21,000 sqm project. The transaction was valued at €18.7m. At press time, the deal was expected to be sealed April 30.