

Your World First

C/M/S/

Law . Tax

# Number 1 Hotel Lawyers in Europe

Supporting your business wherever you need us

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# CMS – Understanding your business

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CMS is one of the largest law firms worldwide. More than 4,500 legal professionals work in cross-border teams around the world to offer you business-focused advice in law and tax matters.

At CMS, we understand that as business environments change, it is our task to guide you through challenging times and help you benefit from the opportunities that arise.

Our lawyers work closely with you to help you anticipate and react to change, innovate to gain business benefits and grow to remain competitive in crowded markets.

With 73 offices in 67 cities worldwide, CMS is one of the most global law firms. While combining this immense global reach with the deep local knowledge of our offices, we are very aware of the importance of maintaining high standards across the world and in each jurisdiction.

At CMS, we offer you an across-the-board high quality of work worldwide, thanks to standardised processes and shared knowledge across our firm.

CMS is well-equipped to provide you with the services and legal advice you need to run and grow your business successfully, wherever you are.



# Your World First

Our world starts with 'Your World First'. We are a law firm that spends more time looking out at your world than inwards at ours. We help you get ahead by anticipating your challenges.

'Your World First' is our commitment to be client-centric.

- Understanding the details of your hotels or leisure business and the environment you work in
- Speaking on your behalf when new laws are made and alerting you on what is coming up
- Providing services that add value

'Your World First' means a world vision.

- Building on deep local roots, forming an international organisation
- Working together in cross-border teams to give you the full picture
- Growing alongside your business to be in the places where you need us most

'Your World First' means performance-driven.

- Acting as both technical experts and pragmatic advisers
- Delivering quality results – not just opinions – that you can act on to achieve your business goals
- Training our lawyers in project management to manage your matters professionally and promptly
- Actively seeking your feedback to continue to outperform in client satisfaction surveys

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# Five Star Service

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Whether you're an owner, investor, lender or operator in the hotels and leisure sector, you have complex business needs that call for expert solutions. As well as managing real estate assets, you may face corporate, tax, financing, construction, environment, litigation and employment issues, often across borders.

Specialist hotel and leisure lawyers who understand how the hotel and leisure business is operated, owned, branded, financed and developed, save you time and help streamline the running of your business.

With over 300 experts in 41 countries, our lawyers can advise you on M&A, financing, development and construction, leases, management and franchise agreements and tax structuring. In addition to our core client base of investors and lenders, we also advise operators, brand owners, administrators, construction companies and technology providers.

## Our Service

We have the experience to advise you on all aspects of the hotel and leisure sector. Our team continues to be involved in the largest and most high profile hotel and leisure transactions and projects globally. As Europe's leading law firm for the hotel industry, we have been ranked 'top tier' by Legal 500 since 2004. Using lawyers who are known in the industry means you get access

to the latest information, ideas and opportunities. We can introduce you to other advisers who may be beneficial to your business.

## Working with the best

Our lawyers have in-depth sector awareness as we work with a full range of hoteliers, investors and developers. Each CMS firm is well-established in its own jurisdiction and is well-versed in collaborating with colleagues on multi-jurisdictional projects. Our clients expect the best, and we focus on delivering the best. It is all part of creating and maintaining strong relationships built on trust.

## There for you

From Dubai to Amsterdam, Vienna to Rio, Lima to Singapore, our lawyers are where you need them. And most likely, we'll have been there before. We can deliver consistent and coordinated service across jurisdictions, we have invested in initiatives and systems to do just that.

# How we can help you

## Finance

Our finance team has wide-ranging experience in acquisition and real estate finance transactions and on investment and development finance deals. Whether you're a lender or a borrower in the hotel sector, working on bilateral or syndicated loan facilities, we have the track record and understanding of the market to help you achieve your financing objectives.



## Investment Funds

Our funds practice works alongside our tax specialists in devising bespoke fund structures for our hotel clients. You can draw on our experience of implementing various fund structures in onshore and offshore jurisdictions.



## Restructuring

Working alongside our restructuring and insolvency colleagues, we have experience of restructuring large hotel portfolios and advising on workout programmes involving debt for equity swaps, Company Voluntary Arrangements or other corporate and insolvency processes.



## Real Estate

We work in partnership with clients at every stage of the development of hotels, including: acquisitions and disposals; portfolio analysis, strategy formation and management; construction, dispute avoidance and resolution; relocation and rationalisation and subletting, assignment and surrenders.



## Franchising

Our integrated multi-jurisdictional franchising and licensing team comprises experts across all of our service lines, including intellectual property, trade mark prosecution, corporate, real estate and tax. This 'one stop shop' helps you achieve a competitive advantage.



## Commercial, technological and sourcing

Our commercial team can advise on complex group outsourcing deals, the IT arrangements surrounding group reservation systems and managing client data... and more.



## Licensing & regulatory

We have dealt with a wide range of issues, from obtaining licences for new build premises and varying existing licences when redeveloping hotels, to dealing with due diligence and licensing transfers following the acquisition of a hotel business.



## Tax

The tax lawyers in our team offer structuring advice on acquisitions, sales, reorganisations or development projects to contribute to your company's tax efficiency.



## M&A

We act for buyers and sellers on portfolio and single asset hotel acquisitions and disposals and on corporate leisure transactions, as well as those structured as asset or property deals.

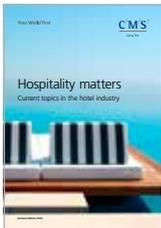


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# Keeping you up to date

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We invest in, and prioritise, knowing what is new, what is coming and how fresh technologies will impact the work our clients do. This knowledge is incorporated into every piece of advice. Keeping you up-to-date is also a top priority. Below is just a small selection of the regular analysis we can make available to you.



### Hospitality Matters

Our regular bulletin for the hotels and leisure industry is a review of recent developments in the sector.



### Hotel Jargon Buster

This is a comprehensive list of the most current terms in the hotel industry. The easy-to-use format allows you to look up terms easily and quickly, and can be a useful resource in your day-to-day work.



### Finding the Balance: human touch versus high tech

Research conducted in 2018 which surveyed owners, operators, investors and managers of hotels and restaurants in ten countries worldwide on the effect of the millennial generation on their industry. A precious thought leadership report of huge significance to the industry.



### CMS Hospitality GDPR Action Pack

All the information you may require in navigating the changes that the General Data Protection Regulation brings for the hospitality industry.

Though we live in an increasingly digitised world, we recognise the value of face-to-face communication. Therefore we attend key industry events where we have the opportunity to meet with you in person.

### ExpoReal

Europe's largest real estate and investment trade fair. The three day event represents the whole supply chain of the international real estate sector.

### International Hotel Investment Forum

The most influential meeting for the hotel industry. A three day event attended by over 1900 hospitality and tourism professionals from over 70 countries.

### Hotel Owners Conference

The CMS annual conference for the UK hotel owners and investors community.

# What makes us different?

The leading practice in Europe



We have been active in the hotel & leisure sector in Europe for decades, so we understand the culture, the economic context, the local legal context and the history in each of the jurisdictions in which our clients require advice.

Presence in key jurisdictions



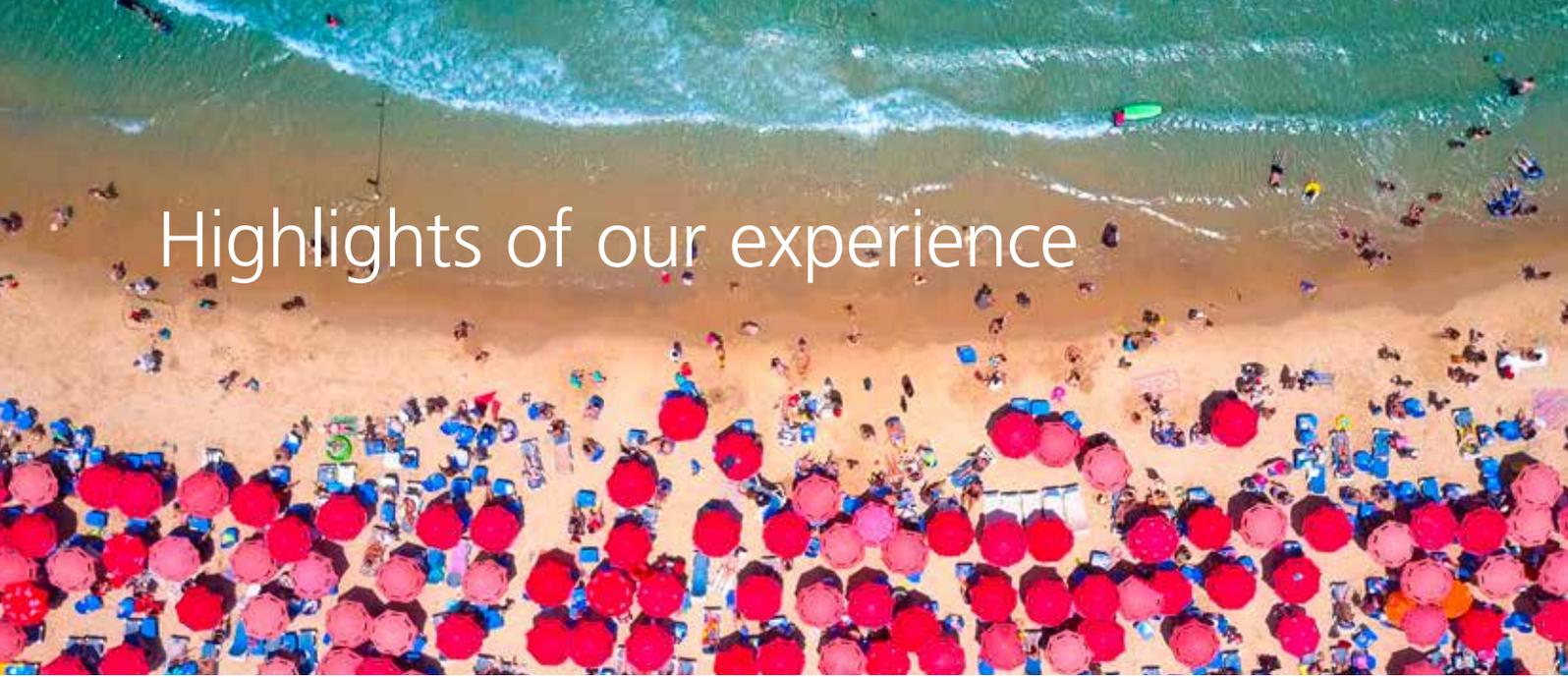
Our coverage is remarkable. As the largest law firm across Europe (73 offices in 41 countries) and the 6th largest law firm in the world by headcount, we are confident in our ability to support all our client's transactions and advisory requirements across the world.

Ideas to help you succeed



We are aware of the demands of our Hotel & Leisure clients and can offer a flexible approach to law firm relationship management.

We will ensure that wherever you require legal services, we deliver.



# Highlights of our experience

## Accor Hotels

Advising Accor on the UK and African aspects of its EUR 4.6bn demerger of the AccorInvest division, which includes the properties and business of nearly 900 of Accor's owned and leased hotels.

## Amaris Hospitality

Advising Lone Star, a US investment fund, and Hudson Advisers on the disposal of a UK portfolio of Hilton hotels and other assets forming Amaris Hospitality to LRC, an Israeli investment group.

## B&B Hotels

Advising on the acquisition of a hotel in Lully.

## B&B Hotels

Advising on the negotiation of a lease agreement for a hotel in Ljubljana.

## Bastion Beach Club

Advising Promotora ACOHEN in structuring and developing the expansion of Bastion Luxury Hotel into Bastion Luxury Beach Club in Cartagena (Colombia), with a value of USD 7m.

## Credit Suisse

Advising Credit Suisse Real Estate Fund Hospitality on the sale of the five-star hotel Fairmont Le Montreux Palace.

## Eden Hotels

Advising Eden Hotels, the owner of the American Hotel in Amsterdam, on several agreements including a franchise agreement in relation to the rebranding of the American Hotel to Hard Rock Hotel Amsterdam American, a brand of Hard Rock International.

## Event Hotels

Advising Event Hotels as co-investor and operator on the acquisition of a real estate portfolio consisting of 13 hotels in Germany and the Netherlands with a total volume of EUR 530m.

## Hirmer Group

Advising Hirmer Group on the acquisition of Travel Charme Hotels & Resorts, one of Germany's leading resort and holiday hotel chains, from Zurich-based Travel Charme Hotels & Resorts AG.

## International Hotel Capital Partners

Advising International Hotel Capital Partners on its acquisition of the Mercure Amersfoort and Renaissance Schiphol Airport.

## International Investor

Advising an international investor on the USD 350m acquisition of the Berlin Hilton.

## Invesco Real Estate

Advising Invesco Real Estate on acquisition of Adina Apartment Hotel In Nuremberg.

## Jurys Inn Group

Advising Fattal Hotels, Israel's largest hospitality group, on the GBP 800m acquisition, with Pandox, of the 36 hotel operating businesses and brand of the Jurys Inn Group, with leases from Pandox for 20 of the properties and also on the GBP 115m acquisition, with Pandox, of the Midland Hotel Manchester.

### Lore Group

Advising Lore Group on its acquisition of the Amsterdam Kimpton de Witt Hotel from York Capital.

### Luštica Development AD

Advising the joint venture of Swiss Orascom Development Ltd. and the Government of Montenegro, the national project company responsible for developing, building and operating Luštica Bay, in the process of securing the financing for the development of the Luštica Bay project.

### Major International Developer

Advising an internationally-renowned developer on the proposed re-development of the Matrah Waterfront, into a world-class, waterfront mix use destination through a joint venture with Omran. The 'Mina Sultan Qaboos Waterfront' is being redeveloped into a USD 1bn integrated tourist port and lifestyle destination that includes hotels, residences, as well as a dining, retail and leisure offering.

### Major Investment Fund

Advising an investment fund in respect of the term loan/revolving credit financing provided by a major bank in Hong Kong for the acquisition of a hotel property located in Hong Kong.

### Major luxury high-end hotel chain

Advising the Dubai branch of a major luxury high-end hotel chain on various construction issues regarding a proposed project in the Sultanate of Oman, including potential dispute avoidance tactics and key points of Omani law.

### Maple Hotels

Advising Oaktree Capital, a US investment fund, and Westmont on the disposal of a UK portfolio of 7 franchised Doubletree by Hilton hotels to LRC and Amaris Hospitality.

### NH Hotels

Advising NH Hotels on two long-term (20 years) retail lease agreements related to the emblematic Bloom! and Berlaymont hotels located in the city centre and the European district of Brussels respectively. Our advice covered real estate issues related to the mandatory law on retail lease agreements as well as tax issues.

### Omani Government Entity

Advising an Omani Government Entity on the construction and development of the Oman Convention and Exhibition Centre, including the "Precinct" that features a four-star hotel (the Crowne Plaza OCEC) and the soon-to-open five-star JW Marriot.

### Omran (in partnership with the Jumeirah Group)

Advising Omran (in partnership with the Jumeirah Group) in relation to various issues regarding the development of Muscat Bay, which is set to include the construction of: (a) a Resort Hotel (featuring a ballroom, fitness centre and leisure centre); and (c) a Boutique Hotel, comprising 112 rooms set into the hillside over three levels of accommodation.

### OTP Group and Erste Group

Advising OTP Group and Erste Group in relation to the project finance of a tourist resort in Montenegro leased and operated by Karisma Group.

### Plaza La Serrezuela Trust Fund

Advising Promotora ACOHEN on the construction of the Cultural, Commercial and Gastronomical center located in the old city of Cartagena (Colombia) and valued on USD 100m.

### Prime City

Advising Prime City in connection with the acquisition of Belgium's largest 500+ rooms former Sheraton Hotel. The transaction was a very sensitive one given that the company operating the Sheraton Hotel was in bankruptcy. We had to make sure that our client wouldn't suffer any spill-over effect. The deal has been widely publicized in the press given the reputation of the building and the appetite experienced by many investors for the asset.

### CDL Hospitality Trusts

Advising the client in the acquisition of the Pullman Hotel Munich and its office and retail components by way of a share deal. First acquisition of the stapled trust in Germany.

### UBS AG

Advising on the sale of a five-star hotel in the city centre of Zurich (combined asset and share deal).

### Vienna House International

Advising Austria's largest independent hotel chain on a long-term lease of a new hotel in Warsaw, and associated agreements, such as a pre-opening agreement, as well as the financing of another hotel in Poland.



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