

Your World First

C'M'S'

Law . Tax

# CMS Hotels & Leisure Sector Group

Germany



A photograph of a modern building's facade, featuring a grid of glass windows and a dark, angular steel frame. The building is set against a clear blue sky. The perspective is from a low angle, looking up at the structure.

“

Strong presence throughout Germany and other European jurisdictions, assisting key clients domestically and internationally. Advises on the acquisition and disposal of real estate, as well as regulatory matters, boasting substantial expertise in the hotel industry.

*Chambers and Partners, 2017*

# The CMS Hotels & Leisure Sector Group

CMS Germany is one of the few major law firms with its own dedicated team covering the hotel industry – the Hotels & Leisure Sector Group. This brings together the industry experience of lawyers specialising in corporate, real estate, construction, employment, tax and finance law.

The Hotels & Leisure Sector Group has a wealth of industry expertise gained over more than 15 years and is familiar with the key investors and operators. It advises owners, developers, operators, purchasers and lenders on all legal issues relevant to the hotel sector. The Sector Group works closely with other jurisdictions in the CMS network on cross-border instructions.

Our shared mission is to provide the best possible support for your business activities within Europe and beyond. CMS has more than 4,500 lawyers and tax advisors available in 74 offices to deliver legal and strategic advice designed to ensure your company's continued success and help you overcome the inevitable challenges.

Wherever your business takes you, CMS can assist and make the connections needed for your project to succeed. Giving you the confidence to pursue your objectives.

## Our hotel expertise in detail

### Real estate

- Operator agreements, especially leases, tenancy, franchise and management agreements
- New hotel developments, including planning and construction law issues
- Advice on the refurbishment of existing hotel complexes
- Sale of hotel sites
- Structuring sale-and-leaseback and sale-and-manage-back agreements

### Corporate law

- Structuring investment in hotel companies
- Acquisition of hotel companies, including review with regard to anti-trust and competition issues
- Restructuring and establishment of hotel companies

### Financing

- Tailored financing agreements
- Creation of liens and collateralisation of other assets
- Cross-collateralisation

### Tax law

- Optimisation of deal structures, e.g. to save property transfer tax or benefit from investment subsidies

### Employment law

- Transaction-related issues
- Restructuring and personnel measures
- Collective employment law
- Company pension schemes

### Distribution and trademark law

- Franchise and licensing agreements
- Rebranding
- Data protection matters



## Well-equipped for your projects

The Hotels & Leisure Sector Group is the leading provider of legal advice to the hotel industry. Its roster of clients includes a number of the largest hotel companies:

### **Accor**

Advice on sale of an 85-hotel portfolio in Europe (volume EUR 504 million). The transaction also included a high-value portfolio purchase from the Invesco Group.

### **Art-Invest**

Acquisition of Sofitel Hamburg by an investment fund designed for a small circle of institutional investors consisting of pension-paying institutions.

### **B&B Hotels**

Advice on the development of new hotel projects, in particular, with regard to financing, purchase of real property and construction.

### **CB Richard Ellis Investors**

Tax structuring regarding the acquisition of the Dynamique Hotels portfolio consisting of ten hotels.

### **CDL Hospitality**

Advising on the EUR 98 million acquisition of the Pullman Hotel Munich including its office and retail components.

### **Deutsche Pfandbriefbank**

Restructuring of a hotel portfolio (volume: EUR 139 million).

### **Event Hotels**

Advising Event Hotels as co-investor and operator on the acquisition of a real estate portfolio comprising 13 hotels in Germany and the Netherlands (volume: EUR 530 million).

### **Fico Corporation**

Acquisition of a hotel portfolio in Germany by a Thai investor (sale-and lease-back transaction); hotel operator and seller is Grand City.

### **Large german bank**

Acquisition financing of a property portfolio consisting of seven hotels in four European countries (volume: EUR 220 million).

### **HANNOVER LEASING Investment**

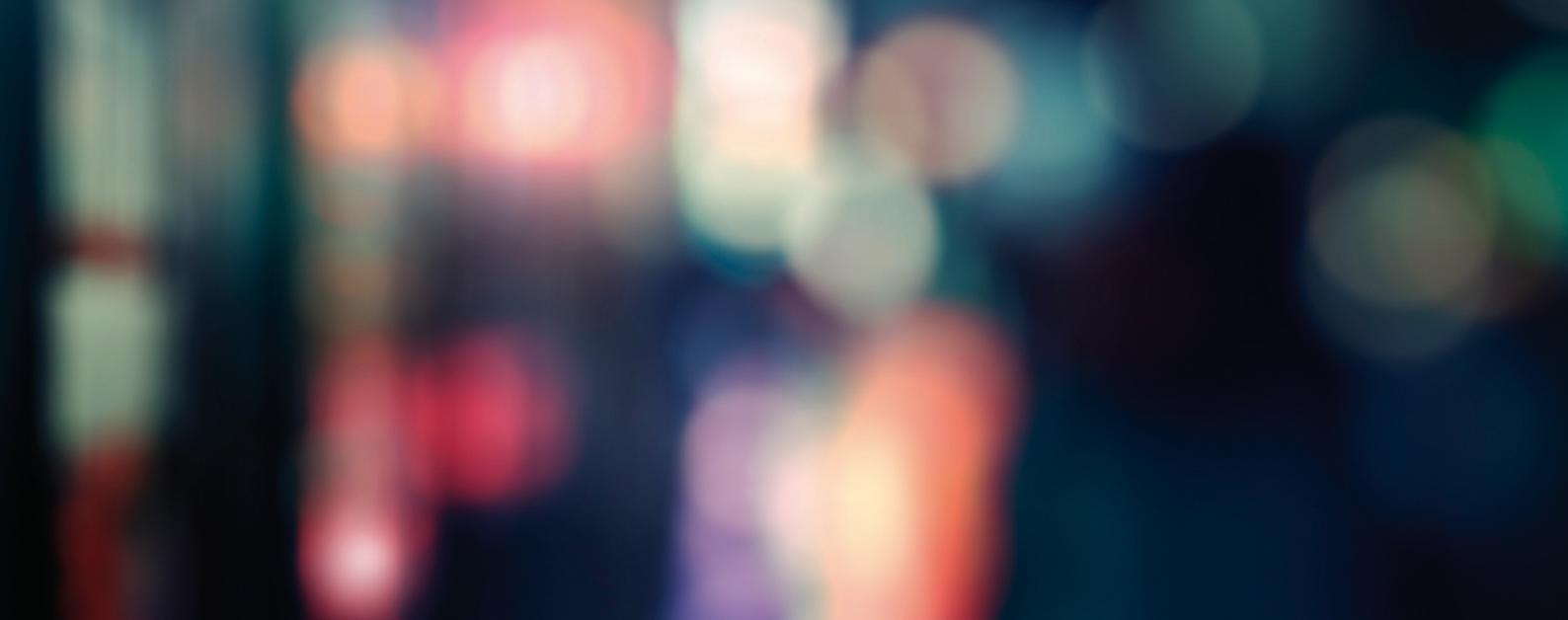
Hotel development and acquisition of a commercially mixed-use real estate portfolio.

### **Hotel operator**

Sale of a 4-star hotel, including transfer of the entire hotel operation.

### **Hoteles Touristicos Unidos (Hotusa)**

Expansion in Germany, in particular, regarding construction and sale-and-lease-back of the Eurostar in Berlin, Friedrichstraße; before that, extensive advice on project development.



#### **HYPO NOE**

Financing of various hotel properties for several investors (proprietors and purchasers).

#### **InterContinental Hotels Group**

For more than 15 years, ongoing advice on property law issues in Germany, among other things, on dissolving a joint venture with Neue Dorint regarding the InterContinental hotels in Berlin, Düsseldorf and Cologne, including the conclusion of new operating agreements, purchase of operating resources and management of the employee transfer.

#### **Invesco Real Estate**

Acquisition of the Adina Apartment hotel in the city centre of Nuremberg and acquisition of the 393-room Radisson Blu hotel opposite the Cologne trade fair complex.

#### **LFPI Hotels Europe SAS**

Sale-and-lease-back of ten hotels in Germany within the context of a structured bidding procedure.

#### **Louvre Hotels Group**

Transaction regarding a portfolio consisting of ten Balladins hotels in Germany.

#### **Meliá Hotels International**

For almost 20 years, extensive advice to the Spanish hotel chain on expansion in Germany, including acquisition of the INNSIDE hotel chain with twelve 4 and 5 star hotels, and legal advice on all new hotel projects in Germany.

#### **NH Hotels**

Expansion in Germany and advice on acquisition of a hotel portfolio in Germany and central Europe.

#### **Semper Constantia**

Acquisition of a 4-star hotel (Hotel Mercure) and a medical center in Leipzig.

#### **Starman UK Services Company / Le Méridien**

Ongoing advice on all real estate law issues in Germany for more than ten years, including advice on the sale of a 4-star hotel in Hamburg including dissolution of the previous sale-and-lease-back structure, on the exercise of a purchase right together with further sale of the property as well as on the sale of the hotel business (including transfer of employees) and advice on the sale of a 4-star hotel in Hildesheim.

#### **Van der Valk Investments**

Acquisition of seven Tulip Inn hotels and 18 motorway restaurants from Autogrill.

# Your Hotels & Leisure Sector Group contacts



**Axel Dippmann**

Partner | Finance

**T** +49 30 20360 2809

**E** [axel.dippmann@cms-hs.com](mailto:axel.dippmann@cms-hs.com)



**Dr Angela Emmert**

Partner | Employment

**T** +49 221 7716 295

**E** [angela.emmert@cms-hs.com](mailto:angela.emmert@cms-hs.com)



**Franziska Krokutsch**

Rechtsanwältin | Real Estate

**T** +49 30 20360 2501

**E** [franziska.krokutsch@cms-hs.com](mailto:franziska.krokutsch@cms-hs.com)



**Dr Sören Langner, LL.M.**

Partner | Employment

**T** +49 30 20360 2406

**E** [soeren.langner@cms-hs.com](mailto:soeren.langner@cms-hs.com)



**Dr Gerd Leutner**

Partner | Corporate/M&A

**T** +49 30 20360 1709

**E** [gerd.leutner@cms-hs.com](mailto:gerd.leutner@cms-hs.com)



**Dr Thomas Link**

Partner | Tax

**T** +49 69 71701 232

**E** [thomas.link@cms-hs.com](mailto:thomas.link@cms-hs.com)



**Dr Jens Moraht**

Partner | Finance

**T** +49 30 20360 1809

**E** [jens.moraht@cms-hs.com](mailto:jens.moraht@cms-hs.com)



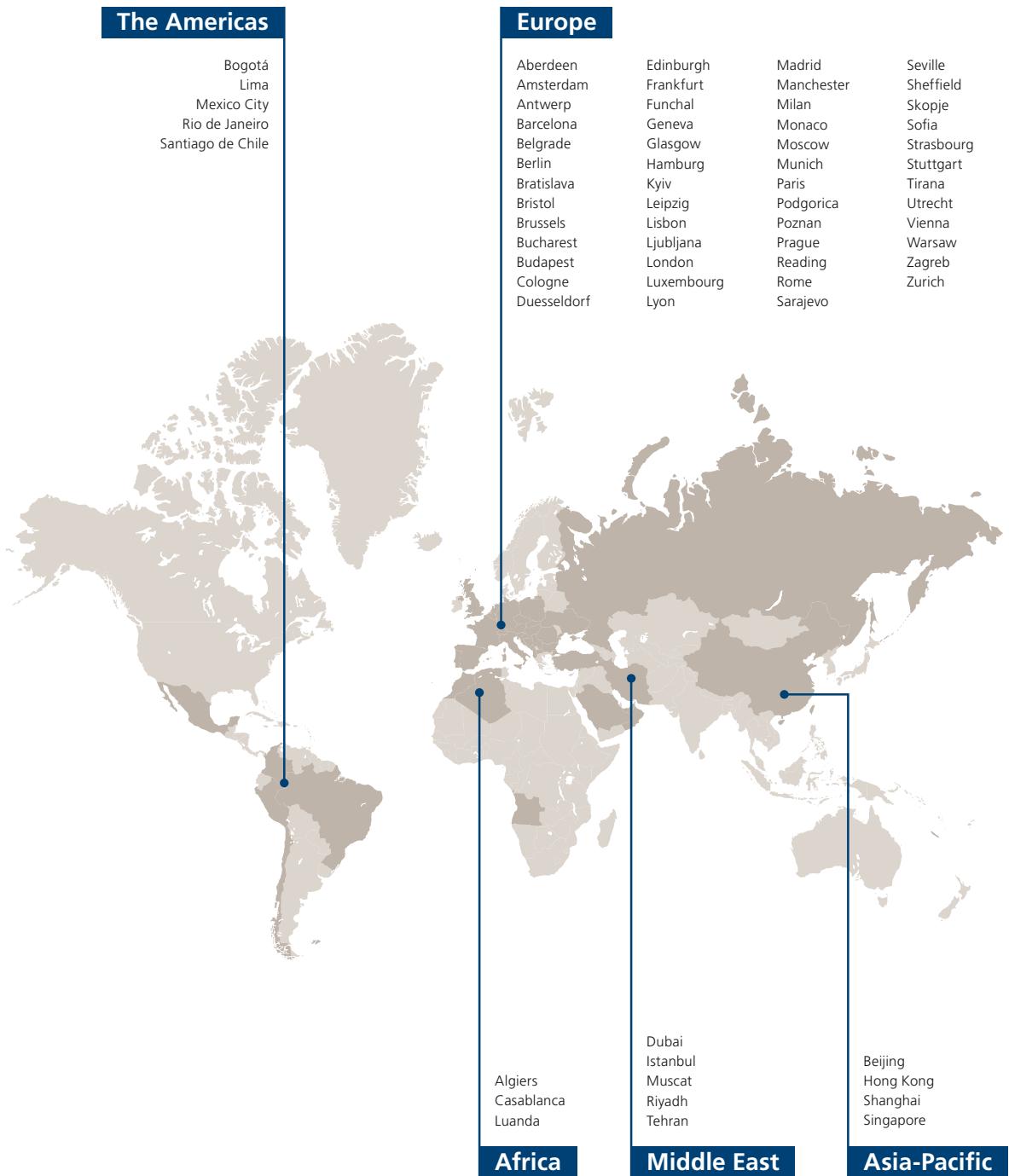
**Dr Andreas Otto**

Partner | Public Notary | Real Estate

**T** +49 30 20360 1506

**E** [andreas.otto@cms-hs.com](mailto:andreas.otto@cms-hs.com)

# Where to find us





Law . Tax

**Your free online legal information service.**

A subscription service for legal articles  
on a variety of topics delivered by email.  
[cms-lawnow.com](http://cms-lawnow.com)



Law . Tax

**Your expert legal publications online.**

In-depth international legal research  
and insights that can be personalised.  
[eguides.cmslegal.com](http://eguides.cmslegal.com)

---

The sole purpose of this document is to provide information about specific topics. It makes no claims as to correctness or completeness and does not constitute legal advice. The information it contains is no substitute for specific legal advice. If you have any queries regarding the issues raised or other legal topics, please get in touch with your usual contact at CMS Hasche Sigle.

CMS Hasche Sigle is one of the leading commercial law firms. More than 600 lawyers serve their clients in eight major German commercial centres as well as in Beijing, Brussels, Hong Kong, Moscow, Shanghai and Tehran. CMS Hasche Sigle is a member of CMS Legal Services EEIG, a European Economic Interest Grouping that coordinates an organisation of independent law firms. CMS EEIG provides no client services. Such services are solely provided by CMS EEIG's member firms in their respective jurisdictions. CMS EEIG and each of its member firms are separate and legally distinct entities, and no such entity has any authority to bind any other. CMS EEIG and each member firm are liable only for their own acts or omissions and not those of each other. The brand name "CMS" and the term "firm" are used to refer to some or all of the member firms or their offices.

**CMS locations:**

Aberdeen, Algiers, Amsterdam, Antwerp, Barcelona, Beijing, Belgrade, Berlin, Bogotá, Bratislava, Bristol, Brussels, Bucharest, Budapest, Casablanca, Cologne, Dubai, Duesseldorf, Edinburgh, Frankfurt, Funchal, Geneva, Glasgow, Hamburg, Hong Kong, Istanbul, Kyiv, Leipzig, Lima, Lisbon, Ljubljana, London, Luanda, Luxembourg, Lyon, Madrid, Manchester, Mexico City, Milan, Monaco, Moscow, Munich, Muscat, Paris, Podgorica, Poznan, Prague, Reading, Rio de Janeiro, Riyadh, Rome, Santiago de Chile, Sarajevo, Seville, Shanghai, Sheffield, Singapore, Skopje, Sofia, Strasbourg, Stuttgart, Tehran, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

CMS Hasche Sigle Partnerschaft von Rechtsanwälten und Steuerberatern mbB, registered office:  
Berlin (Charlottenburg District Court, PR 316 B), list of partners: see website.