

CMS Hotels and Leisure Group Capability Statement

October 2024

Welcome!

Economic uncertainty and global inflation continue to challenge the tourism industry, but people's enduring desire for travel and unique experiences is driving a strong comeback. Today's travellers are increasingly seeking more personalised and sustainable options, reshaping the hospitality landscape.

This shift in preferences has impacted investment strategies, with leisure and resort hotels becoming more attractive, while city hotels face new pressures from changing travel behaviours and remote working trends. In this evolving environment, CMS provides expert advice to owners, investors, lenders and operators in the hotel and leisure sector, addressing a wide range of complex business challenges.

Our expertise covers property management, corporate, tax, financing, construction, environmental compliance, litigation and employment - often across borders. From mergers and acquisitions to financing, development, leasing, management agreements and tax structuring, we are well versed in supporting your business objectives.

We hope this brochure gives you an overview of how we can add value to your projects. We look forward to exploring opportunities to work together and helping you navigate the dynamic hospitality landscape.



Gregor Famira

Partner (Vienna, Ljubljana, Zagreb)

E gregor.famira@cms-rrh.com

Austria & SEE – Our Hotels & Leisure Experience

Austria

- NoMad | Advising on a development agreement including a (future) lease agreement for a highly prestigious hotel in a historical palace in Vienna.
- Accor | Advising on Accor's lease of a hotel near the centre of Vienna.
- Melià | Advising on a hotel lease in Vienna and on facility management issues in conjunction with this lease.
- A&H | Advising a Viennese hotel startup on more than ten leases of small city hotels and several pre-opening agreements as well as all operational issues in relation to these hotels.
- Arena Hospitality Group (AHG) | Advising on the acquisition of the Austrian 4-star winter sports hotel Franz Ferdinand Mountain Resort Nassfeld, Carinthia.
- Kur- und Sporthotel Leoben | Advising the owners of the prestigious hotel in Kitzbühel on the purchase of the hotel, a lease with a new operator and daily issues.
- Hotel Zhero | Advising the owner-operator on financing, development and operational matters.
- Hilton | Advising on operational matters in relation to its hotels in Vienna.
- (Confidential) | Advising an Austrian resort hotel on delicate compliance issues.

Bosnia and Herzegovina

- HETA ASSET RESOLUTION AG | Advising HETA on the tender sale of the Holiday Hotel in Sarajevo, Bosnia and Herzegovina, as a part of bankruptcy proceedings over the debtor. The work has also included advising on pre-sale maintenance of the hotel complex.
- Marriott International and Interstate Hotels & Resorts Company | Advising the client on various corporate, general business, employment, competition and other matters in relation to their activities in Bosnia and Herzegovina regarding three hotels to be operated by Interstate in Sarajevo: the "Residence Inn" by Marriott, the "Courtyard" by Marriott, and the "Westin" Hotel by Starwood Hotels and Resorts.
- Interstate Hotels and Resorts in Bosnia and Herzegovina | Advising the client on the establishment of its business in B&H, advising on employment matters, negotiating with the owners of the hotels, drafting agreements on the common management (clustering) of the Marriott hotels that are under different ownership, drafting hotel management agreements and other contracts related to the construction and management of the hotels, as well as preparing analyses on competition matters.

Croatia

- An Asian hotel chain | Representing an Asian hotel chain on the development of a new hotel in Croatia (ongoing).
- IFC | Advising IFC on a landmark EUR 200 million green and blue loan to Maistra d.d. and HUP-Zagreb d.d. for their hotel projects in Croatia including due diligence, reviewing the transaction structure, navigating corporate approvals, and ensuring the loan agreement's compliance with both English and Croatian law.
- Erste&Steiermärkische Bank d.d., Privredna banka Zagreb d.d. | Advising on the EUR 130 million financing





transaction for the construction of the Valamar Collection Resort, a five-star luxury resort in Poreč including preparing and negotiating financing documents, offering legal opinions on enforceability, and advising on real estate matters to secure the lenders' position.

- Erste Group Immorent | Assisting Erste Bank in the acquisition and subsequent sale of the hotel resort "Sun Gardens" near Dubrovnik, Croatia; responsible for the due diligence, the legal and tax structuring, the transactional tax work and the agreement on the future cooperation.
- Odien group | Advising the leading private equity investment firm on the takeover of the Le Méridien Lav Hotel in Split, Croatia, with a thorough due diligence, bidding support / full SPA support.
- Hotel Miramar | Advising on the company restructuring / share capital investment / inter-group merger project, including increase of share capital based on the reinvestment of profit, with legal and tax advice.
- [Confidential] | Advising the management board of a Croatian hotel group in relation to sensitive compliance issues.

Montenegro

- A leading global hotel brand | Advised on management agreement negotiations for the management of a 5-star hotel in Montenegro, as well as on corporate, real estate and commercial matters in connection with the conclusion of the hotel management agreement.
- Hilton | Advised on compliance, real estate, tax, finance and competition aspects of the management and operation agreement in Montenegro.
- Montrose Development BV and Northstar d.o.o. | Advised on various commercial and real estate issues in relation to the development of a 5-star resort & hotel project belonging to one of the world's most luxurious hotel chains.
- Luštica Development AD, OTP Bank Group | Advised on the process of securing the financing for and the process of financing of one of the largest real estate projects of all times in Montenegro – Luštica Bay.

Serbia

- InterContinental Hotels Group | Advised on various commercial property and hotel management matters and on various corporate matters since the beginning of their operations in Serbia.
- Soravia Group | Advised in connection with the management agreement concluded for the operation of Radisson Collection Hotel, Old Mill Belgrade.
- Hilton | Advised on its franchise project in Serbia, which included comprehensive legal advice on various regulatory, IP, competition, finance, tax, and other matters.



Slovakia

- Advised an integrated private healthcare service provider and the majority owner of a rehabilitation centre and a hotel complex in Slovakia, on the sale of its shares.
- We advised a leading Austrian banking group on refinancing a hotel in Bratislava, including the release of pledges registered in the Slovak Republic after the repayment of the credit facility.

Slovenia

- Barceló | The team supported the client, which is entering into a lease contract with a hotel that is still under construction. Our legal advice covers corporate advice, specifically on the establishment of a company for the purpose of entering into the contract, and also advice on the tax applications of entering into such contract. We represented the client in the negotiations of a long-term lease agreement.
- Axor | Provided legal and tax advice to the owner of a hotel chain in the demerger process of the operating company to two separate businesses, one exclusively dealing with hospitality services and the other owning and leasing our real estate.
- B&B Hotels group | The team advised and fully supported the client, the leading independent economic hotel brand in Europe, in the take-over of former Hotel Park
- Urban & Green | We performed a legal due diligence, advised the client on the incorporation of the Slovenian subsidiary, registration of the brand and preparation of the lease agreement. Further we advised the client on all tax aspects of the deal.

Türkiye

- International hotel brand | Assisting the client on the lease of an office building in order to convert it into a hotel.
- Leading Turkish Hotel Group | Representing the Seller of a “right of construction” for the purposes of building and operating a five-star hotel with regards to state-owned land located in the city of Antalya (southern Turkey – a tourist area).

Your Contacts in CEE / SEE



Austria

Gregor Famira

Partner

E gregor.famira@cms-rrh.com

T +43 1 40443 2650



Serbia

Ivan Gazdić

Partner

E ivan.gazdic@cms-rrh.com

T +381 11 3208968



Bosnia and Herzegovina

Indir Osmić

Partner

E indir.osmic@cms-rrh.com

T +387 33 94 4617



Slovakia

Natália Jánošková

Senior Associate)

E natalia.janoskova@cms-rrh.com

T +421 2 3214 1427



Bulgaria

Gentscho Pavlov

Partner

E gentscho.pavlov@cms-rrh.com

T +359 2 447 1300



Slovenia

Dunja Jandl

Partner

E dunja.jandl@cms-rrh.com

T +38 616 205 217



Croatia

Ana-Marija Skoko

Partner

E ana-marija.skoko@bmslegal.hr

T +385 1 4825612



Türkiye

Arcan Kemahli

Counsel

E arcan.kemahli@cms-rrh.com

T +90 212 401 4259



Mazedonien

Marija Filipovska

Partner

E marija.filipovska@cms-rrh.com

T +389 2 3153 800



Ukraine

Oleksandra Prysiazniuk

Senior Associate

E oleksandra.prysiashniuk@cms-rrh.com

T +43 1 40443 0



Montenegro

Milica Popović

Partner

E milica.popovic@cms-rrh.com

T +381 11 3208940

CMS Offices



Recognition



CMS provides a seamless service for cross border projects and that's exactly what we want:

CMS partners have excellent negotiation skills and excellent market knowledge.

The team is proactive and makes complex matters digestible.

We like them being a global firm and appreciate the level of internal communication. We have a main point of contact responsible for us everywhere in the region.

Chambers & Partners, Europe Guide 2024

Staff

> 9,800

59,3% female

Lawyers

> 6,300

51,1% female



54 new partners in 2023, taking the total to over 1,300



54 new partners in 2023, taking the total to over 1,300. A paper airplane icon is shown to the right of the number 1,300.



19 Practice and Sector Groups working across offices

offices

84

cities

79

countries

47

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Further information can be found at **cms.law**