**Press release**

Vienna,

**CMS pan-European study into “green” lease clauses**

**Leading European legal and tax services provider CMS today launches the CMS e-guide: Study on the use of Green Lease Clauses in Europe, the first pan-European study into the existing regulations and market practices around “green” clauses in leases. Combining information from 21 European countries, the Study is an invaluable tool for comparing current regulations and practices between jurisdictions. The Study also includes recommendations on how to draft green leases.** **The CMS e-guide: Study on the use of Green Lease Clauses in Europe is only available as an online document, which can be downloaded at:** [**http://eguides.cmslegal.com/greenleases/index.aspx**](http://eguides.cmslegal.com/greenleases/index.aspx)**.**

For the Study, CMS Real Estate experts reviewed the legal framework and market practice in Austria, Belgium, Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, France, Germany, Hungary, Italy, The Netherlands, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Spain, Switzerland, Ukraine and the United Kingdom (including England & Wales, Northern Ireland and Scotland).

In Austria, partner Nikolaus Weselik, senior attorney Stefanie Werinos and associate Martin Trapichler of law firm CMS Reich-Rohrwig Hainz considerably contributed to the study. „With so much focus on green buildings, we wanted to find out what was being done across Europe, identifying best practice. The information provides investors, asset managers and users with precise information to ensure that buildings stay green throughout their lifetime.”, explains Real Estate Expert Nikolaus Weselik.

The study shows an increasing use of “green” clauses amid a patchwork of regulations and market practice. “This shouldn’t be surprising,” says environmental law expert Stefanie Werinos, “environmentally friendly and sustainable buildings are only starting to become the norm across Europe in a push to reduce emissions and energy consumption in a region fully committed to the Kyoto Protocol. So ensuring buildings stay green during their entire lifetime is essential to future-proof investments.”

**National Harmonisation of Energy Certification Needed**

One of the main findings is that at the moment, there is little consensus on a standard for energy certification. The increasing use of three leading standards, LEED (Leadership in Energy and Environment Design), BREEAM (Building Research Establishment Environmental Assessment Method), in some countries, closely followed by DGNB (the German Sustainable Building Association), demonstrates an increasing importance of certification across Europe, although with strong national differences. One of these is the development of national standards in Belgium, the Czech Republic, France and Italy, while other countries, such as The Netherlands and Poland, opt to adapt international standards to their national requirements. “These certifications are very useful but not entirely comparable with each other. This can be confusing to both investors and users alike,” explains Weselik. “A national harmonization of standards would be beneficial to the European Real Estate industry. However, given the small percentage of new build in relation to the existing stock, the emerging use of certification standards for existing properties is a positive evolution.”

Across Europe, the incentives for landlords to keep their buildings current in terms of energy efficiency are very limited. With the emergence of certification standards for existing buildings, and given the huge existing stock available throughout Europe, CMS experts believe that responsible authorities should look at expanding incentives for landlords and lessees alike. This will be beneficial in terms of energy conservation as well as to the construction industry, in what are challenging economic times with high unemployment.

The CMS e-guide: Study on the use of Green Lease Clauses in Europe is only available as an online document, which can be downloaded at: <http://eguides.cmslegal.com/greenleases/index.aspx>.

**Leading standards**

For more information about LEED, see: <http://www.usgbc.org/DisplayPage.aspx?CMSPageID=1988>

More information about BREEAM, can be found on: <http://www.breeam.org/>

For more information about DGNB, see: <http://www.dgnb.de/_en/index.php>

**About the CMS Real Estate practice**

The CMS Real Estate and Construction Group is comprised of more than 115 partners and nearly 340 qualified lawyers. Its broad, full-service expertise allows it to help clients with every tax and legal issue related to real estate and construction – from simple lease negotiations to large-scale construction projects, including financing, investment funds and structuring. The group’s excellent reputation is rooted in its ability to deliver swift, precise advice, extensive industry knowledge and a detailed understanding of its markets**.**

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**About CMS Reich-Rohrwig Hainz**

CMS Reich-Rohrwig Hainz was founded in Vienna in 1970 and has since emerged as one of the leading specialists in all areas of commercial and labour law. Highly-specialized teams consisting of internationally experienced lawyers primarily provide services in the following fields of law: M&A, banking and finance, real estate, taxes, labour laws, IP and IT laws, and public procurement. The company operates offices in Vienna, Belgrade, Bratislava, Brussels, Kiev, Ljubljana, Sarajevo, Sofia and Zagreb. All CMS offices together offer clients a team of more than 500 experienced specialists in 13 offices across the CEE/SEE region.

CMS Reich-Rohrwig Hainz is one of the founding members of CMS, the association of leading European legal firms and tax consultants. At present, CMS operates a network consisting of more than 700 partners, 2,800 lawyers and tax consultants, and a total of 5,000 employees working on behalf of its clients. www.cms-rrh.com

**About CMS**

CMS aims to be recognised as the best European provider of legal and tax services. Clients say that what makes CMS special is a combination of three things:

Strong, trusted client relationships

High quality advice

Industry specialization

We combine deep local expertise and the most extensive presence in Europe with cross-border consistency and coordination.

CMS has a common culture and a shared heritage which make us distinctively European. CMS operates in 30 jurisdictions, with 54 offices in Western and Central Europe and beyond. CMS was established in 1999 and today comprises nine CMS firms, employing over 2,800 lawyers. CMS is headquartered in Frankfurt, Germany.

**CMS member firms are:** CMS Adonnino Ascoli & Cavasola Scamoni (Italy); CMS Albiñana & Suárez de Lezo, S.L.P. (Spain); CMS Bureau Francis Lefebvre (France); CMS Cameron McKenna LLP (UK); CMS DeBacker Leclère Walry (Belgium); CMS Derks Star Busmann (The Netherlands); CMS von Erlach Henrici Ltd. (Switzerland); CMS Hasche Sigle (Germany) and CMS Reich-Rohrwig Hainz Rechtsanwälte GmbH (Austria).

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