

Your World First

C/M/S

Law . Tax

Corporate Real Estate

September 2018

Why CMS?

Find out what makes us stand out from the rest:

- Our lawyers take their work seriously, not themselves.
- Our structure allows both our clients and our associates an **easy access to partners**, helping to **nurture talent and solve issues swiftly and efficiently**. We focus on practicing law with the sophistication of larger organisations while maintaining the passionate involvement of a smaller firm. Like our clients, we are entrepreneurs and we understand what makes the difference.
- We **invest in long-term partnerships** with our clients, building a genuine knowledge of their business and generating win-win formulas. This is why we introduced a range of **alternative pricing models** (including time based, budget based, tranche based and result based models).
- Furthermore, we believe in reasonable, realistic pricing and value for money, a formula that has allowed our business to continue to grow year after year.
- We **operate in an efficient and transparent way**, fees and arrangements are clear. A dedicated secure extranet can be set up for clients willing to check the progress of their transactions.
- We work hard to be a truly client-focused law firm. This means understanding the unique needs and challenges of each market sector and providing a service that's tailored to the particular concerns and requirements of each client.



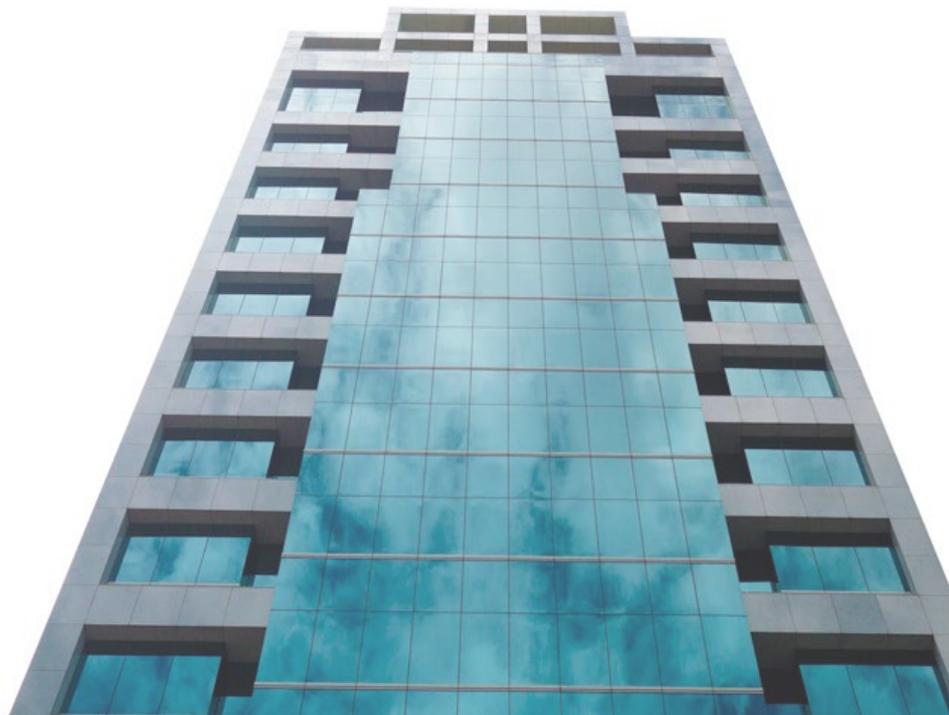
"I would recommend CMS in connection to real estate in Belgium. We are fully satisfied with the level of service for real estate matters and the response time is good."

Feedback from a client - Chambers Europe, 2018



"The real estate group's 'local experience, connections and insights are invaluable'."

Legal 500, 2018





Our Real Estate Expertise

Our real strength lies in combining our knowledge of the commercial property sector with the particular skills of specialist lawyers within the firm – such as finance, corporate transactions and structures and taxation.



A Proven Track Record

Offices

- Advising **M&G** on the acquisition of an office building in the Brussels CBD.
- Advising **Fidentia Belux Investments** on the acquisition of two office buildings in Brussels.
- Advising **Société Générale** in connection with the financing of the acquisition of the Egmont building by a Korean fund (€270m).
- Advising the **Kreglinger Group** on their acquisition from Swiss insurer Helvetia of an office building in the Brussels CBD.
- Advising **Helaba** on several financing deals, ranging from €70 to €200m, in connection with the acquisition of various prominent buildings in Brussels (Square de Meeûs, Marnix, Covent Garden).
- Advising **Aareal Bank** on €152m credit facility to Hannover Leasing in connection with the “Belair” project in Brussels.
- Advising **Savills AM** in connection with the disposal of several properties in Belgium.
- Advising **ING** and **KBC** on their new €120m revolving credit facility to Banimmo.
- Assisting **Siemens** in the sale and leaseback of their headquarters in Belgium, comprising more than 10 buildings.
- Advising a **leading global management consulting firm** on the negotiation, drafting and execution of a new 8,000 sqm office lease agreement in the Brussels CBD.

Shopping Malls & Retail

- Advising **Unibail Rodamco** and the winning consortium on the €550m redevelopment of the Heysel site (Project NEO).
- Advising **Klépierre** in connection with the extension of a shopping mall in the Brussels vicinity.
- Advising **Leoville Properties**, a Belgian real estate special fund, in connection with five share deal transactions on retail assets.
- Advising **Mitiska**, a Belgian Investment and Asset Manager, on the development of a 13,000 sqm. retail park in the south of Belgium.
- Advising **Aareal Bank** on the €80m financing of the extension of the Ville 2 shopping mall, in Charleroi.
- Advising several major international retailers on their real estate activities in Belgium, including **Tesla**, **Calzedonia**, **Hard Rock Café** and **Delhaize**.

Logistics

- Advising **AMP** in connection with several warehouse disposals.
- Advising **ULogis** on refinancing their central European activities.
- Advising a **Plastic Omnium** on the construction of a new research and innovation center.
- Advising a **global transport and logistics company** on the sale and leaseback of a building in Ghent.
- Advising **Logicor** in relation to the management of their Belgian portfolio.

Elderly Homes

- Advising **Unibra** on the sale of an SPV owning an office building to be converted into a nursing home.
- Advising a **Flemish developer** on multi-purpose project including an elderly home near Brussels.
- Advising **Aedificia**, a Belgian REIT, in several new financings.

Residential

- Advising private real estate investment fund, **Belgian Land**, and its partner, on the sale of a residential project (92 units) in Brussels to Belgian REIT Home Invest.
- Advising a **leading Belgian developer** on the tax structure of a large mixed use complex in Brussels (residential, retail and parking).
- Advising a **consortium of Belgian developers** on tax issues regarding the “Coronmeuse” project in Liège, a large residential project (1327 units).

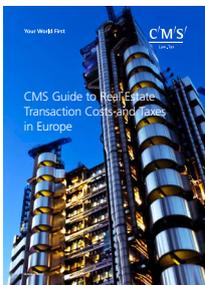
Student Housing

- Advising a **leading Belgian developer** on the tax structure of a large student housing project in Brussels (170 units).
- Advising a **private developer** in connection with the construction and subsequent sale of a student housing project (200 units) in Brussels.

Hotels & Leisure

- Assisting **Prime City** in connection with the acquisition of the former Sheraton hotel, Belgium’s largest hotel.
- Advising **NH Hotels** on their acquisition of a 20+ years lease of two Brussels hotels totalling more than 500 rooms from hotel investment fund Pandox.
- Advising **NH Hotels** in connection with the renegotiation of their emphyteutic lease on a major hotel in Brussels owned by WestInvest.
- Advising **NH Hotels** in connection with the development of a new 180 rooms hotel in Antwerp.
- Advising **SocGen** on a Euro-PP issue by a Belgian hotel developer and operator.
- Advising **M&G** on the sale and leaseback of premium sports and leisure facilities operated in Brussels by UK group David Lloyd.
- Advising **Peronnes Invest** on the acquisition of a 270 ha site for the development of a leisure/outdoor centre on the French border.
- Acting for **Aareal Bank** in connection with the refinancing of several premium hotels in Brussels and Paris.
- Acting for **Calyon** in connection with the financing of Dolce hotel/conference centres in the Brussels and Paris vicinity (€72m).

Brochures, Newsletters & Events



CMS Guide to Real Estate Transaction Costs in Europe

Comparing real estate investment values across Europe provides only part of the picture. For a true comparison, the investor will also take account of transaction costs and taxes, which can differ widely from one jurisdiction to another. This CMS guide provides a clear comparison across the principal European countries. The quotes assume a single investment property acquisition or disposal or single corporate acquisition or disposal as appropriate.



CMS European Real Estate Deal Point Study

The study provides an overview of current best practice in property purchase agreements, in relation to both asset and share deals. It reflects the behaviour of strategic buyers and sellers as well as private equity investors and private investors with regard to the inclusion of specific contractual conditions. It highlights the common features of contract practice within Europe as well as the differences that exist.



Overview of retail lease agreements in Europe

This guide summarises the main provisions applicable to retail lease agreements across a number of the principal western and central European jurisdictions.

CMS e-Guide: 12 Questions on Real Estate

Investing in real estate across Europe involves much fact-finding and decision-making. Before an investment decision can be made there are often many questions that need to be answered. This CMS e-Guide has been designed to help make those decisions easier by providing instant answers to 12 of the questions most commonly asked. It is in an easy-to-follow format and covers 16 different European countries.

Find out more on: http://eguides.cmslegal.com/12_questions_real_estate

CMS e-Guide on Real Estate Finance

Our Real Estate Finance team combines the expertise of both banking and real estate practices. Our experienced European teams have secured a leading position in an increasingly sophisticated and fast-changing market, providing innovative, commercial advice to the full range of market participants. CMS has a successful track record advising a wide variety of domestic and international clients including financiers, developers, real estate trusts and funds on all aspects of real estate investment and development financing.

Find out more on: http://eguides.cmslegal.com/real_estate_finance_14

Law-Now

Law-Now (www.law-now.com), our internationally awarded e-Alerts and resources centre, delivers expert commentary and updates on the legal issues affecting your world. You can register free of charge and choose the **geographic, legal** and **sector** news that's relevant to you.

You can access:

- Real-time eAlerts: what you need to know 'hot off the press'
- Flexible delivery: receive content when you want to read it - real time, daily or weekly
- Extensive archive: access a wealth of legal information
- Zones: areas of in-depth analysis on particular topics
- Seminars and training from across CMS

Real Estate events

The real estate team regularly organises real estate events to cover hot topics for the real estate sector. Such events are both an occasion to inform you of the latest developments and a chance to catch-up with industry colleagues.

The Dedicated Corporate Real Estate Team



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"[A] client highlights the team's 'know-how, service-orientation and great advice' as key assets."

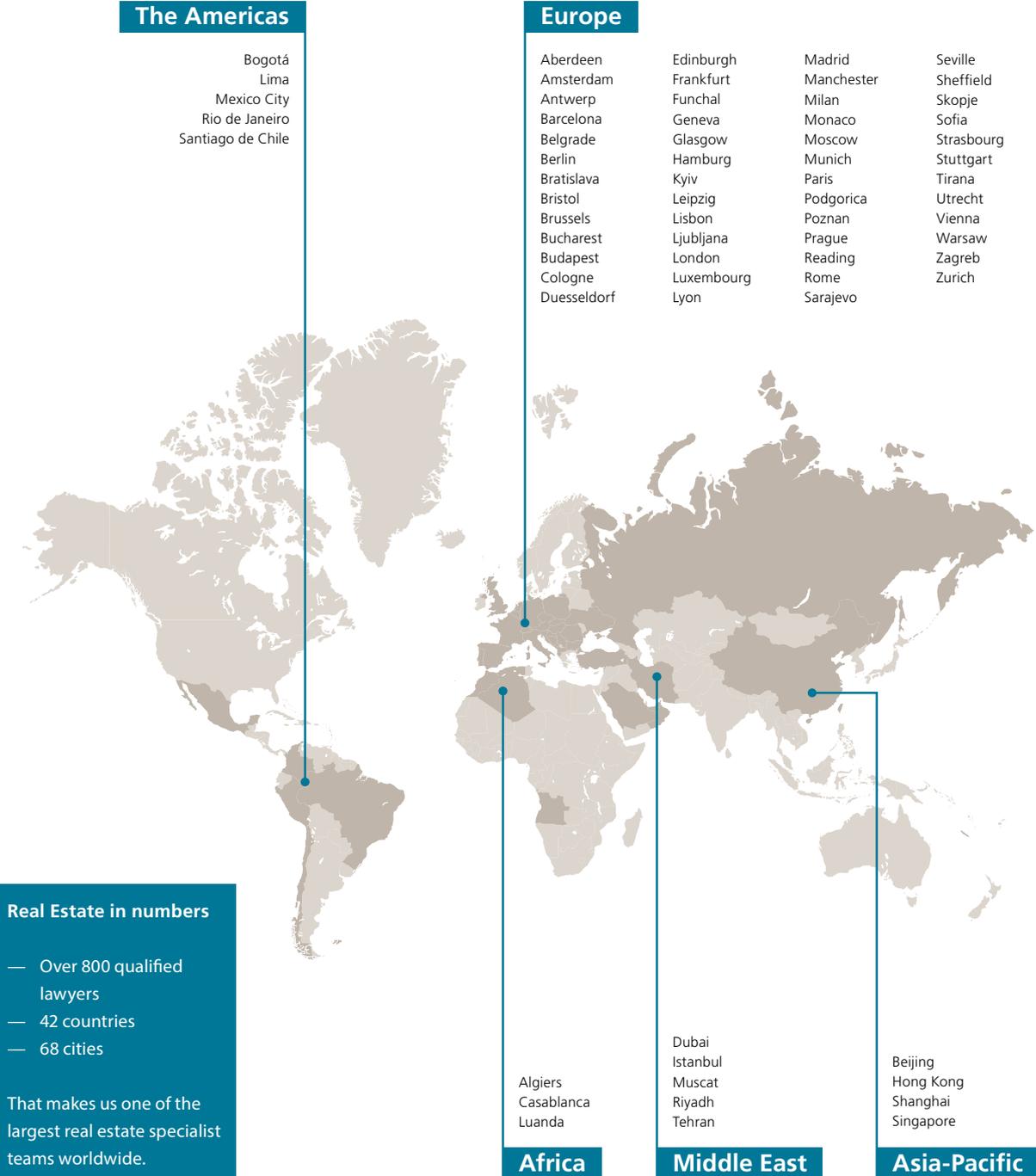
"Clients describe [Bruno Duquesne] as 'pragmatic and focused on finding solutions' and value his ability to 'find the most practical and easy way to deal with complex matters'."

Chambers Europe, 2018

Real Estate worldwide

At CMS, we believe that delivering real value only happens when we work from a point of total client understanding and commitment. We call this philosophy ‘Your World First’.

Your World First puts client success ahead of anything else. It speaks to our deep expertise and the focus we put on advice, insight and execution that enable our clients to move ahead in their chosen markets, fulfilling strategic ambitions and being a benchmark for best practice.



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CMS DeBacker is a member of CMS, the organization of independent European law firms delivering legal and tax services in Europe and beyond. CMS employs 4,500 legal professionals and operates in 71 offices world-wide.

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, Luxembourg, Lyon, Madrid, Manchester, Medellín, Mexico City, Milan, Monaco, Moscow, Munich, Muscat, Paris, Podgorica, Prague, Reading, Rio de Janeiro, Rome, Santiago de Chile, Sarajevo, Seville, Shanghai, Sheffield, Singapore, Sofia, Strasbourg, Stuttgart, Tirana, Utrecht, Vienna, Warsaw, Zagreb and Zurich.

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