Real Estate

Real estate has emerged as an attractive long-term investment for investors seeking diversification and stable yields in an uncertain economy. As a sector, real estate must both compete with other investment classes and offer a desirable product to end-users whether they are buying or leasing. In addition, many traditional real estate investors are looking to acquire portfolios that transcend borders resulting in the emergence of a global real estate industry.

DLA Piper's global team of 600 lawyers devoted to the real estate sector assists clients throughout the entire life cycle of their investments, wherever in the world the business takes them. We understand the business of real estate, and that understanding is fundamental to our reputation as multidisciplinary deal facilitators.

We offer a full range of real estate services in areas including financing, fund formation, acquisitions and disposals, tax efficiency, land use, environmental law, planning and development, construction and leasing. Our clients benefit from our significant experience in orchestrating high value, long-term projects that involve complex structuring, facilitating negotiations, ensuring tax efficiency, navigating legal and regulatory issues and, when necessary, litigating on their behalf.

- **The Walt Disney Company** in the real estate portion of its US$71.3 billion acquisition of 21st Century Fox, involving over 350 properties worldwide
- **A Canadian pension fund** in its US$4.0 billion acquisition of a 180-property logistics portfolio and related management platform
- **North American Properties** in its US$2.5 billion residential, retail, entertainment, marina, office and hotel development project in New Jersey, one of the largest mixed-use projects in that state's history
- **ASB Capital Management** in the acquisition and subsequent sale of its US$1.8 billion US data center business
- **Cottonwood Management** in all aspects of its US$900 million development of Echelon Seaport, one of the largest development projects in Boston. The project includes 733 luxury condominiums and apartments in three towers built over a 125,000 square foot retail podium
- **AEW Capital Management** with respect to joint ventures (including platform/strategic joint ventures), acquisitions, financings and sales of office, multifamily, logistics and retail properties throughout the US, including the US$385 million acquisition of a private REIT that owns a prominent office tower in New York City

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- Construction and Engineering
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- Real Estate Finance
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- Real Estate Investment Trusts
- Real Estate Litigation
- Restructuring
- Tax
Blackstone Real Estate Income Trust, Inc. in the issuance by Blackstone's first non-traded REIT of up to US$5 billion of common stock

Harrison Street Real Estate Capital in its US$1.9 billion acquisition of Campus Crest Communities, Inc.

Bank of Nova Scotia in the US$3.75 billion financing of the Las Vegas Sands in Macau, PRC and the US$1.25 billion financing of the Las Vegas Sands in Las Vegas, Nevada

A state-owned enterprise in a joint venture for a US$5 billion mixed use development project in New York

Mirae Asset Global Investments in the US$780 million acquisition of the Hyatt Regency Waikiki Hotel in Honolulu, Hawaii

Oxford Properties Group in the joint venture and development of a US$2.1 billion office project in New York

Union Investment Real Estate GmbH in its US$330.2 million acquisition of the Midtown21 office building in Seattle

Blackstone Real Estate Group in the acquisition of 12 hotels with an aggregate purchase price of more than US$400 million

The Atlanta Braves in the development of a new 57-acre stadium site and surrounding mixed-use development known as The Battery AtlantaTM, including office, retail, residential, hotel and entertainment components that feature entertainment districts containing an additional concert/theatre venue

A Canadian pension fund in a complex joint venture for the acquisition of a trophy office building in New York, in part through the acquisition of a Panamanian company

Blackstone in the acquisition of a €536 million logistics portfolio in 40 locations across Cyprus, Germany, Hungary, Poland, Romania, Russia, Slovakia, Switzerland and the UK

CBRE Global Investors in the refinancing of its logistics pan-European fund covering seven countries (France, Luxembourg, Germany, Spain, Portugal, the Netherlands and Belgium)

Aareal Bank AG in an up to €1 billion pan-European real estate loan to Invesco Real Estate, used to refinance a portfolio of properties in France, Germany, Italy, the Netherlands, Poland, Spain and the UK, including an accordion facility to enable expansion

Aviva Investors in the sale of its Central European Industrial Fund comprising a 90-asset logistics portfolio in Czech Republic, Hungary, Poland and Romania to Partners Group and Valad

China Orient Asset Management in the acquisition and development of a resort in the Maldives through a leasehold structure, including entering into a BVI joint venture arrangement with a local Maldives entity

Gaw Capital Partners in its acquisition of Ocean Towers, a 25-story Grade A office building located at People's Square in Shanghai

Allianz Real Estate in its 50 percent stake in a portfolio of modern logistics assets in China which are owned by a Gaw Capital managed fund. The portfolio includes five projects in the areas of Shanghai, Jiaxing, Foshan, Wuhan and Shenyang with a total leasable area of 375,000 square meters

Destination Brisbane Consortium in the development of its AU$3 billion integrated resort at Queens Wharf, Brisbane. The project will encompass a new integrated resort (including a casino), a residential development and five new hotel brands, including a 6-star Ritz-Carlton and 5-star Rosewood and Dorsett Hotels

SP Setia Berhad, Malaysia's largest listed developer, in its first entry into Australia for the development of two residential towers of more than 800 apartments with commercial and retail spaces

Awards and Accolades

Band 2 in UK-wide Hotels & Leisure (Chambers UK 2021)

Tier 1 in Real Estate for Four Consecutive Years (The Legal 500 USA 2020)

Tier 1 in Land Use & Zoning for 10 Consecutive Years (The Legal 500 USA 2020)

Tier 1 in Real Estate Law and Land Use & Zoning Law (US News and World Report “Law Firms of the Year” 2020)

A Top 5 Real Estate Law Firm for 10 Consecutive Years (Commercial Property Executive & Multi-Housing News 2020)

Law Firm of the Year (REFI European Awards, 2020)

Band 1 for Investment Funds - Real Estate Funds - Hong Kong (IFLR 1000, 2014-2020)

Firm (Specialism) of the year - Real Estate: Commercial property: investment (The Legal 500 UK Awards 2019)

Commercial Property: Investment Team of the Year (The Legal 500 UK Awards 2019)


Hospitality Group of the Year 2019 (Law360)
Tier 1 in Real Estate for China and Thailand (The Legal 500 Asia Pacific 2014-2019)
Band 1 in Real Estate in Ukraine (Chambers Europe 2019)
Band 1 in Real Estate in China (Chambers Asia Pacific 2017 - 2019)
Band 2 in Real Estate - Europe-wide (Chambers 2019)
Band 2 in Real Estate in Russia (Chambers Europe 2019)
Band 2 in Real Estate in Italy (Chambers Europe 2019)

INSIGHTS

Publications

Almost Energy-Neutral Buildings - the new standard for the Real Estate sector in the Netherlands
1 February 2021
The real estate sector is key in meeting the requirements to reduce CO2 emissions and achieving a more sustainable society. Subsequently, the sector is constantly faced with ever-tightening regulations that influence the value and costs of Dutch real estate. In this article, we outline a new key legislative development for new buildings.

Boardroom Brexit: What the deal means for business
31 December 2020
BOARDROOM BREXIT
Welcome to this last edition of Boardroom Brexit, marking the end of the negotiations and the agreement of a new trade deal, the UK-EU Trade and Cooperation Agreement (TCA). In this edition, we summarise the impact of the deal on all aspects of business operations in one place – please use the hyperlinks below to help you navigate the report.

Boardroom Brexit: What the deal means for trade in goods
31 December 2020
BOARDROOM BREXIT
What will the Trade and Cooperation Agreement mean for tariffs and quotas, rules of origin, technical barriers to trade, customs and product standards

So where now for Landlords and Tenants as the December quarter day for rent payment looms?
28 September 2020
The Corporate Insolvency and Governance Bill has been published. It implements the measures announced by the UK government on 23 April 2020 to safeguard against aggressive rent collection tactics. It follows the ban on forfeiture for non-payment of rent contained in the Coronavirus Act 2020 which came into effect on 25 March 2020.

Break Notices - Going too far in providing vacant possession
The High Court recently gave judgment in Capitol Park Leeds plc v Global Radio Services [2020] in which it held that a tenant had failed, after serving a break notice to terminate the lease, to comply with a condition requiring it to provide "vacant possession".

Building a full fibre future: European fibre-to-the-premises (FTTP) investment trends 2021

Our new study, conducted in partnership with TMT Finance, indicates that the recent rise in FTTP investment is set to continue over the next two years. The insight gathered through this report highlights key factors for the rise and appeal of FTTP to investors, as well as the potential risks they see in this industry.

Brexit: Choice of Law, Jurisdiction, Enforcement, and Service

This article looks at the impact of reaching the end of the Brexit transition period (at 11pm on 31 December 2020) on governing law, jurisdiction, enforcement, and service in contracts between UK entities and EU member state entities.

Contracting for the climate: The Climate Contract Playbook is a trove of climate clauses

Contracts have become an essential vehicle for companies seek to mitigate their environmental risks and limit their carbon footprints.

Approaches to developing and implementing a survival strategy for hotel owners facing COVID-19

Developing a successful strategy will require significant up-front analysis, communication and cooperation among key stakeholders.

Breaking New Ground

Commercial real estate perspectives, trends and analysis.

Equity pledges in mortgage lending – examining the "clogging" defense

Examining the parameters of the doctrine against "clogging the equity of redemption" and the value of an equity pledge.

It turns out there are ways to get "money" from a stone

It turns out there are ways to get "money" from a stone
A few strategies to extract much-needed capital from owned real estate.

Pro bono spotlight

9 November 2020
Learn more about recent pro bono work by members of our Real Estate team.

Q&A: ACORE Capital

9 November 2020
Tony Fineman of ACORE Capital discusses the loan origination market and the repositioning of the retail sector.

Q&A: Crescit Capital Strategies

9 November 2020
Joe Iacono of Crescit Capital Strategies offers thoughts on opportunities in the hotel industry and how the impact of the COVID-19 pandemic differs from the 2008-09 financial crisis.

Q&A: Iron Hound Management Company, LLC

9 November 2020
A conversation about loan modifications and flaws in the current CMBS model, among other topics, with Robert Verrone of Iron Hound Management Company, LLC.

Q&A: Nuveen Real Estate

9 November 2020
Jason Hernandez of Nuveen Real Estate speaks about the structure of office loans and the most important factors in deciding to make these loans.

Q&A: Square Mile Capital Management, LLC

9 November 2020
Michael Lavipour of Square Mile Capital Management, LLC predicts the future of shopping malls and explains why now is a good time to lend on hotel assets.

Q&A: UBS Investment Bank

9 November 2020
A conversation with David Nass of UBS Investment Bank that touches on structuring loans in an uncertain market and lending to suburban office buildings, among other topics.
Real estate tokenization and the potential benefits of reassessing the limited partner structure

9 November 2020
Benefits of tokenization include improved liquidity, market expansion and reduced transaction costs.

Recent transactions

9 November 2020
A few examples of DLA Piper’s recent work on behalf of clients.

The secret to fixing CMBS (hint: channel Peter Drucker)

9 November 2020
By taking a few key steps, the CMBS industry can repair its perception in the CRE community and re-establish itself as an essential and viable player in the CRE marketplace.

Planning and Environment Journal - Issue 5

3 November 2020
PLANNING AND ENVIRONMENT JOURNAL
Welcome to the fifth edition of DLA Piper’s Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to logistics development in France and Hong Kong.

Coronavirus: Directors’ duties and making decisions in a crisis

2 November 2020
Directors need to carefully consider how to address the risks of the ongoing Covid-19 pandemic within their business, given its impact on the global economy. As many companies are continuing to face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

DLA Piper Global Real Estate Annual State of the Market Survey

28 October 2020
The year 2020 has been remarkable and incomparable. The impact of COVID-19 on all facets of life across the globe will continue to be measured and felt for years to come, and it is within this context that DLA Piper fielded the 2020 DLA Piper Annual State of the Market Survey. Conducted between August and September of 2020, the results of the State of the Market Survey are undoubtedly influenced by COVID-19 and provide a current perspective into how real estate experts view the virus’s impact on the commercial real estate (CRE) market.

COVID-19: Safeguarding commercial tenants against aggressive rent collection: Scotland

23 October 2020
The recently introduced Corporate Insolvency and Governance Bill contains a range of significant reforms. Focusing on the contained debt collection restrictions, our Scottish lawyers provide perspective of how these terms would apply in Scotland.

China Enforces Tax Collection on Employees Working for Chinese-invested Enterprises Overseas

16 October 2020
With the recent IIT reform in 2019, and the introduction of a number of implementation rules (particularly the tax policy on overseas income), it appears the China tax authorities are taking a harder stance on how overseas income derived by China tax residents will be taxed in China, starting with Chinese expatriates working for Chinese state-owned enterprises.

Luxembourg 2021 Budget bill – changes for personal tax and domestic real estate investments

16 October 2020
In the on-going COVID-19 context, the Luxembourg Ministry of Finance has disclosed, on 14 October, several tax measures as part of the budget bill for the tax year 2021 (Budget Bill). The Budget Bill aims to increase tax and social equity as well as economic sustainability.

Real Estate Gazette: Distressed assets in real estate

12 October 2020
REAL ESTATE GAZETTE
The latest edition of DLA Piper’s Real Estate Gazette looks at different aspects of distressed assets as the world continues to adapt to what has been dubbed the new normal. This edition brings you voices, opinions and analysis from real estate markets in Asia, Denmark, Germany, Angola, the Netherlands, Norway, the UK and US, from freeing up capital in difficult times to providing tips and techniques for commercial landlords forced to deal with tenant hardship and debt.

Mass layoffs and collective redundancies guide

6 October 2020
As COVID-19 continues to impact the global economy in unprecedented ways, companies that have had to scale back or shut down operations are bracing for what the next few months will bring, and what this means for their workforces. In this guide, we examine key considerations for employers looking to make permanent reductions in force across APAC.

New CFIUS regulations change mandatory filing requirements and increase the importance of US export controls

30 September 2020
The new rule modifies the criteria that trigger a mandatory filing with CFIUS, potentially subjecting more transactions to mandatory CFIUS review.

Scottish government consultation on regulation of short term lets

29 September 2020
In September 2020, the Scottish Government issued a consultation paper setting out detailed proposals for the regulation of short terms lets, building on an earlier 2019 consultation on potential options for regulating this sector and proposing to use the powers...
under the Civic Government (Scotland) Act 1982 to license short terms lets in Scotland.

Use Classes and Permitted Development Rights: Judicial Review uncertainty

22 September 2020
On 21 July 2020 the Secretary of State for Housing Communities and Local Government laid three statutory instruments (SIs) before Parliament.

Details of the second tranche of Hong Kong’s Employment Support Scheme released

24 August 2020
On 18 August 2020 the Hong Kong government announced details surrounding the second tranche of the Employment Support Scheme. While the majority of the rules surrounding the second tranche remain largely the same as the first tranche, there are new penalties for employers who have fallen foul of a number of nebulous terms.

Scope of Scottish Planning Obligation Appeals

19 August 2020
The Supreme Court decision in Aberdeen City and Shire Strategic Development Planning Authority v Elsick Development Company Limited raised a number of issues on scope of planning obligations in terms of section 75 of the Town and Planning (Scotland) Act 1997.

Release of exposure draft legislation for major reforms to Australia’s Foreign Investment Framework

10 August 2020
Many governments around the world have been strengthening their laws relating to foreign investment. Australia is no exception to this development and has just released proposed sweeping reforms to its foreign investment regime. In this article, we provide a high level overview of the key proposed amendments and our thoughts on how some of those proposals are likely to affect foreign investment into Australia.

Vlog series: How to raise equity capital during the Coronavirus pandemic (UK)

4 August 2020
The first half of 2020 has seen an unprecedented volume of activity by companies raising capital through follow-on equity offerings on the London Stock Exchange in response to the Coronavirus pandemic. There have been over 140 equity issues on the London Stock Exchange’s main market or AIM since 20 March 2020 raising more than GBP14 billion.

Updates to UK development consent order procedures move infrastructure into the internet age

24 July 2020
New regulations and guidance relating to the promotion of nationally significant infrastructure projects have been introduced to address difficulties resulting from COVID-19 restrictions. They reduce the emphasis on physical deposit and inspection of documents and promote the use of online resources - a sensible and timely change.
Hong Kong Government increases statutory entitlement for maternity leave

16 July 2020

On 10 October 2018, the Chief Executive stated in her policy address that the government proposed to increase the statutory maternity leave entitlement from ten to 14 weeks.

Planning and Environment Journal - Issue 4

14 July 2020

PLANNING AND ENVIRONMENT JOURNAL

Welcome to the fourth edition of DLA Piper's Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to regulation of building permits in Japan and Belgium.

COVID-19: Update to compulsory purchase guidance

26 June 2020

The Ministry of Housing, Communities & Local Government’s (MHCLG) planning update in mid-May stated that the government wants Compulsory Purchase Orders (CPOs) to progress during the COVID-19 pandemic.

CFIUS encourages public to provide tips and referrals

24 June 2020

The new webpage encourages tips and referrals about non-notified deals, violations of CFIUS mitigation measures, and other matters that raise national security risk.

COVID-19 - planning permissions in England to be extended until April 2021

23 June 2020

Following concerted pressure from the development sector, on 22 June 2020 the Secretary of State for Housing, Communities and Local Government, Robert Jenrick, announced measures to extend planning permissions where build out has been disrupted by Coronavirus COVID-19.

Dublin office anniversary

19 June 2020

Our people in the Irish practice are celebrating our first anniversary and the substantial growth that has been achieved in just 12 months.

Bill seeks to introduce general cap on PRS rent increases in Scotland
18 June 2020

The Fair Rents Bill recently introduced in the Scottish Parliament, aims to improve ways that rents are set in the private rented sector. Our Scottish Real Estate team detail the focus of the Bill and considerations to be aware of, should the Bill pass.

Planning and consultation – changes for lockdown to update an outdated process?

18 June 2020
A fundamental principle of the planning regime is that stakeholders should know about planning applications, giving them the opportunity to participate in the decision-making process by making representations.

Australia tightens rules on foreign investment

17 June 2020
In this article we summarise the tax-related developments from early June 2020, as Australia takes a more stringent approach towards compliance procedures involving foreign investments.

COVID-19 Construction Guide

16 June 2020
This guide looks at the impact of COVID-19 on the construction sector in over 30 countries, including the latest position as jurisdictions relax their lockdown measures.

COVID-19: Public places and green spaces – advice for landowners and land managers

16 June 2020
From 1 June 2020, lockdown measures in England were eased to allow groups of up to six people from different households to meet outdoors. This raises the question as to what landowners and land managers should be doing to mitigate the resulting impacts while maintaining public access to much needed open space.

Real Estate Intelligence Report 2020 – Hungary

4 June 2020
Welcome to the 4th edition of our Real Estate Intelligence Report on the legal trends of the Hungarian commercial real estate market. In 2019 the strong economic growth in the CEE region fuelled a robust development and investment activity both in Hungary and the other countries of the region. Domestic investment activity has never been so dominant on the Hungarian commercial real estate market as in 2019 as around 70% of the deals were completed by local purchasers.

B.C. Government limits commercial landlord’s remedies if they forgo CECRA

2 June 2020
On May 29, 2020 the B.C. Government issued Ministerial Order No. M179 in an effort to encourage more BC landlords to apply for assistance under the Federal Canada Emergency Commercial Rent Assistance program.
UK taxation of rent alterations

27 May 2020
Current circumstances have prompted many discussions around rent levels and rent deferrals. Broadly, any change in rent that is secured without any form of ‘price’ may not result in tax liabilities, although advice should still be taken on a case-by-case basis and there may be accounting consequences.

COVID-19: Early termination notices for student accommodation in Scotland

22 May 2020
Coronavirus (Scotland) (No.2) Bill passed by the Scottish Parliament on 20 May, permits students in purpose-built student accommodation or university/college halls of residence in Scotland to terminate their tenancies early “for a reason relating to coronavirus”.

Online application portal for the Canada Emergency Commercial Rent Assistance program to open May 25

21 MAY 2020
Canada Mortgage Housing Corporation (CMHC) has confirmed that the online application portal for the Canada Emergency Commercial Rent Assistance (CECRA) program will open at 8:00 a.m. EST on May 25, 2020 and has provided further details regarding the program’s application process on its website.

CMHC provides further details on the Canada Emergency Commercial Rent Assistance program

15 MAY 2020
Canada Mortgage Housing Corporation (CMHC) released further details about the Canada Emergency Commercial Rent Assistance (CECRA) program on May 14, 2020.

COVID-19: Regulation of Hotel Cancellations

14 May 2020
This article provides an overview of the governmental regulations, local laws and COVID-19 guidelines applicable to hotel owners and operators and the cancellation of guest bookings across 10 European jurisdictions.

Giving back during a pandemic

12 May 2020
DLA Piper’s John Sullivan talks with Dean Shapiro of Oxford Properties about ways the company has served its communities during the Covid-19 pandemic. In addition, DLA Piper’s Mariah DiGrino talks with Kate Maehr, director of the Greater Chicago Food Depository about the pandemic’s effect on daily operations.
Structured real estate finance: The basics of tranching real estate debt

12 May 2020
Understanding the interplay of multiple creditors exercising different rights under different financial structures.

Coronavirus: Changes to rules governing meetings and the execution of company documents (Australia)

7 May 2020
Certain requirements in the Corporations Act 2001 (Cth) (Corporations Act) relating to shareholders meetings, and document signatures, are not compatible with public health requirements for social distancing during the coronavirus pandemic. In order to facilitate these important corporate functions during this period, on May 6, 2020 the Australian Federal Government introduced the Corporations (Coronavirus Economic Response) Determination (No. 1) 2020.

This determination modifies the legislative requirements regarding meetings and execution of company documents. These changes come into force on 6 May 2020, and will expire after six months, on 5 November 2020.

CFIUS filing fees effective as of May 1, 2020: What you need to know

5 May 2020
The filing fees go into effect and must be paid for transactions filed on or after May 1, 2020.

Case Summary: T&P Real Estate Limited -v- London Borough of Sutton

5 May 2020
This unusual recent case provides an illustration of the so-called “exclusivity principle” in public law: the general rule that claimants may not bring private law proceedings against public authorities where the question at issue is one relating to the infringement of public law rights. The appropriate claim in such cases is for judicial review.

The CARES Act and related relief for the multifamily industry: Part III – Freddie Mac Forbearance Program

5 May 2020
A brief summary of the forbearance program for multifamily borrowers as currently offered by Freddie Mac.
Directors need to carefully consider the risks of the COVID-19 outbreak within their business, given its impact on the global economy. As many now face significant, and increasing, cash flow pressure, directors should carefully consider their actions in the context of the legal framework.

In this new guide we have set out the practical steps directors should be taking to protect their company and its business going forwards.

CMHC outlines eligibility requirements for commercial rent assistance program

1 MAY 2020

On April 29, 2020 the Canada Mortgage Housing Corporation (CMHC) released further details on the Canada Emergency Commercial Rent Assistance (CECRA) program.

eNotes use surges – insights for lenders looking to close mortgage loans electronically

30 April 2020

Some key considerations for lenders looking to close loans electronically, either in person or remotely.

eSignature and ePayment News and Trends

30 April 2020

ESIGNATURE AND EPAYMENT NEWS AND TRENDS

Some key considerations for lenders looking to close loans electronically, either in person or remotely, plus latest regulatory, legal and case law developments around eSignatures and ePayments.

Loan modifications and forbearance during the COVID-19 crisis

28 April 2020

Both states and the federal government have implemented changes to real estate policy.

Canada Emergency Commercial Rent Assistance program update

27 APR 2020

On April 24, 2020, the Federal government provided further details about Canada Emergency Commercial Rent Assistance (CECRA), the joint Federal and Provincial/Territorial program intended to lower rent for small businesses affected by COVID-19 by up to 75% for the months of April, May and June.
Welcome to the third edition of DLA Piper’s Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to nursing homes in Germany and retirement villages in New Zealand.

Federal government announces program to provide commercial rent support for small businesses affected by COVID-19

17 APR 2020
The Federal government announced, as part of its COVID-19 Economic Response Plan, that they will be working with the provinces and territories to develop the Canada Emergency Commercial Rent Assistance Program, aimed at providing support to help small businesses with their rent for the months of April, May and June.

Our guide to the top 10 employment issues facing the hospitality & leisure industry during COVID-19

17 April 2020
1. Do I owe greater health and safety obligations as a hotel/establishment?
As with other sectors, hotels and establishments have an obligation to ensure a safe workplace for their employees, which includes taking steps to guard against the risk of infectious diseases.

Hotel Management Agreements and COVID-19

15 April 2020
This note considers the impact of the COVID-19 pandemic on hotel management agreements (HMAs), particularly HMAs which hotel owners have entered into with large upscale brands.

The CARES Act and related relief for the multifamily industry: Part II – The Fannie Mae Forbearance Program

13 April 2020
Relief available for multifamily borrowers under the CARES Act.

COVID-19: Impact on real estate in the Czech Republic

9 April 2020
In response to the economic impact of the COVID-19, the Parliament of the Czech Republic recently adopted the Act to Mitigate the Effects of the Coronavirus SARS-CoV-2 Epidemic on Tenants of Business Premises.

Key considerations to mothballing UK hospitality and leisure businesses during COVID-19

9 April 2020
COVID-19 has had a catastrophic impact on the hospitality and leisure sector. We set out some of the key points directors should consider when mothballing their business during the pandemic so as to best preserve their position until UK business opens its doors again.
UK government to provide additional financial support measures for mid-market business impacted by COVID-19

9 April 2020
On 3 April 2020 the Chancellor announced a new scheme for larger companies, with the creation of the new Coronavirus Large Business Interruption Loan Scheme (CLBILS) to ensure that more firms are able to benefit from government-backed support during this difficult time.

Case Summary: R (Kenyon) -v- Secretary of State for Housing, Communities and Local Government & Others [2020] EWCA Civ 302

8 April 2020

The Hospitality & Leisure sector’s response to COVID-19 in Europe

8 April 2020
COVID-19 has without doubt had the biggest impact on the hospitality and leisure sector in recent living memory. Our global hospitality team has been talking a lot over the last few weeks and we have all become inherently aware of the profound effect of the quarantines, lock-downs, social distancing and travel restrictions that have been applied across the globe. Whilst China appears to have ridden the worst of the initial wave, the Western world is now in the middle of the furnace and the hospitality industry has probably been burnt the most. With the Christian holiday of Easter just around the corner, it is usually a time of activity and positivity in the sector, this Easter will be different.

A Call for Action: UNWTO, Supporting Jobs and Economies Through Travel and Tourism

7 April 2020

Contract analysis in a crisis: flowcharts

7 April 2020
Flowcharts providing considerations for analyzing commercial contracts in the context of the COVID-19 pandemic through a logical process flow that can serve as a practical checklist.

Cost-cutting considerations in the time of COVID-19 (Part 3 – employment issues outside the US)

7 April 2020
A deeper dive into various cost-saving measures and their viability for employers outside the US.

COVID-19 and the "essential business" designation: Practical guidance for businesses that fall in the gray area between "essential" and "non-essential"

6 April 2020
Certain frequently asked questions as well as practical guidance.
Rent relief options for US commercial leases: approaches to making a deal for landlords and tenants

6 April 2020
Options to explore for both landlords and tenants.

Australian Government Real Estate Measures for Commercial Tenancies (as at 2 April 2020)

3 April 2020
The Australian Federal and State Governments have been actively examining the commercial and residential leasing markets in light of the effect that COVID-19 is having on landlords and tenants. The developments in these areas, and the Government responses are fast moving and will change, but the current approach is outlined.

Public legislative processes and public meetings during the time of COVID-19

3 April 2020
While modifications to open meetings laws may allow many public meetings to take place remotely, municipalities and petitioners must also take steps to ensure the legal sufficiency of public participation in remote public hearings.

Beyond social distancing: What employers need to know to keep their workplaces safe and manage privacy obligations in the face of COVID-19

2 April 2020
Guidance from OSHA, EEO and CDC to help employers seeking to protect the health, safety and privacy of their on-site employees.

UK rent concessions during the COVID-19 outbreak

2 April 2020
The Coronavirus crisis has affected all of us and will continue to present serious challenges for businesses for the foreseeable future.
The support that the Government has introduced, whilst welcome, addresses only a few of the issues that will continue to arise for both landlords and tenants over the coming months.

Coronavirus COVID-19 Tax Q&A: France

1 April 2020
This Q&A will explore the main tax law and related issues raised by the coronavirus COVID-19 outbreak in France. This will include practical answers on main issues and risks, impacts of home working, Financial assistance to group companies, generation of additional cash and Supply chain management.

Coronavirus: Cybersecurity considerations for your newly remote workforce (United States)

31 March 2020
Cyber risk management involves balancing the productivity of a workforce with ensuring confidentiality, integrity and availability of the company’s own systems and data, as well as that of their supply chain.

Impact of the Law on Mitigating the Consequences of the COVID-19 Pandemic in Civil, Bankruptcy and Criminal Procedure Law on commercial leases (Germany)

31 MARCH 2020
The Law on Mitigating the Consequences of the COVID19 Pandemic in Civil, Bankruptcy and Criminal Procedure Law ("COVID-19 Law") of March 27, 2020 will introduce relief in favor of tenants from April 1, 2020 onwards.

Practical advice for US commercial landlords relating to COVID-19

31 March 2020
General areas for landlords and building owners to consider in connection with the impact of COVID-19 on their buildings, leases and other agreements.

Coronavirus: DHS Response to COVID-19 - What US Employers Need to Know

29 March 2020
Key questions and answers related to the new DHS guidance.

Coronavirus: Competition and regulatory measures in Ireland

25 March 2020
ANTITRUST AND COMPETITION: NOVEL ISSUES IN A POST-CORONA VIRUS WORLD
An unprecedented challenge calls for unprecedented measures. The competition and regulatory world has reacted rapidly to the challenge of COVID-19 with bold legal solutions. We discuss how EU and Irish regulators are responding with support for business, exploring the relaxation of competition laws and adopting temporary measures for merger review.

Coronavirus: Cyber hygiene practices

25 March 2020
While the world is responding to the coronavirus disease 2019 (COVID-19), and individuals are increasingly focused on personal hygiene and social distancing, augmenting cyber hygiene efforts at home and at work are increasing in importance too.

Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures (Part 2 – Employment issues outside the US)

25 March 2020
A general overview of key employment issues to consider outside of the US in light of COVID-19.

Coronavirus: Employee furloughs, reductions-in-force and similar temporary cost-saving measures in the US -
Hotels and hospitals may find new partnerships to solve for bed capacity issues and vacancies

25 March 2020
The impacts of COVID-19 upon the hospitality sector as well as hospital systems and the healthcare industry have been sudden and dramatic.

Coronavirus: Several state and local governments issue “shelter in place” orders (United States)

23 March 2020
Between March 17 and 22, state and local governments have promulgated at least a dozen “Stay-at-Home” / “Shelter-at-Home”-type Orders. This alert provides details on a number of state and local government orders.

Coronavirus and construction: Q&A (United States)

19 March 2020
With the coronavirus disease (COVID-19) reaching pandemic levels across the world, construction industry clients have been particularly focused on how the outbreak will impact their ongoing and future developments.

Coronavirus: Federal government stimulus response – Massive stimulus package may move through US Congress at “warp speed”

19 March 2020
The economic stimulus package taking shape may be the biggest one ever.

Planning and Environment Journal - Issue 2

17 March 2020
PLANNING AND ENVIRONMENT JOURNAL
Welcome to the second edition of DLA Piper’s Planning and Environment Journal where our lawyers share their experience and knowledge of zoning and environmental issues in various jurisdictions. This edition is dedicated to Environmental Remediation procedures in the Netherlands and Spain.

Real Estate Gazette: Operational Real Estate

17 March 2020
REAL ESTATE GAZETTE
Operational real estate is a rising star in the real estate investment market. One element that makes this asset class so interesting is the various sub sectors it covers, each calling for specialist experience and practical know-how in both commercial and legal terms.
That diversity is reflected in this issue, we hope you enjoy it.

Coronavirus and the US commercial real estate sector
13 March 2020
Considerations on the impact of COVID-19 on commercial real estate agreements already in place.

Inspirational Women in Real Estate 2020
11 March 2020
The Real Estate Industry sometimes suffers from a lack of female Role Models. For this reason, we are proud to present, in honour of International Women's day, the third edition of our Inspirational Women in Real Estate booklet. By continuing to highlight the stories of some of our women in Real Estate around the world, we hope to make our small contribution to engendering a more gender balanced industry.

PropTech in the United States – where we're heading
2 March 2020
PROPTECH INSIGHTS
The legal implications of operating smart buildings.

Eco-friendly practices and sustainability – a priority consideration in hotel operations
26 February 2020
DLA Piper recently co-hosted a roundtable lunch with PKF to discuss sustainability in the hospitality industry.

DLA Piper Ukraine advises food chain Billa on lease extension flagship store in the Bessarabskyi Market in Kyiv
21 February 2020
REAL NEWS

Openness of the greenbelt – visual impact only one aspect
21 February 2020
In R (Samuel Smith Old Brewery (Tadcaster) and others) v North Yorkshire County Council [2020] UKSC 3 the Supreme Court has ruled on the approach to be taken by a decision maker when considering “openness” in the context of paragraph 90 (now addressed by paragraph 146) of the NPPF.

CFIUS’s new role in real estate transactions
An outline of CFIUS’s new authority to review foreign investment in US real estate and its impact on real estate investors who have not previously dealt with CFIUS risk.

Coronavirus COVID-19 and corporate governance (Australia)

18 February 2020

The coronavirus COVID-19 outbreak and ensuing government restrictions raise corporate governance concerns and create areas of risk across the ESG spectrum that should be considered by companies and their directors and officers.

An update on the impact of the coronavirus on business in Singapore

12 February 2020

Due to the evolving 2019- nCoV acute respiratory disease (the COVID-19) situation, the Ministry of Health (the MOH) and the Ministry of Manpower (the MOM) have, since January 2020, issued advisories which employers will need to be aware of. In particular, the MOH and MOM have, since our last update on February 12 2020, updated and issued new advisories due to the increased risk of importation of COVID-19 into Singapore.

Coronavirus COVID-19: The legal impact on force majeure events (Australia)

12 February 2020

Key considerations for parties that may wish to declare a force majeure event or dispute the declaration of a force majeure event by a counterparty in relation to coronavirus COVID-19.

Hong Kong Government introduces mandatory quarantine measures

11 February 2020

On 9 February 2020, the number of deaths due to the rapidly spreading coronavirus in Mainland China officially surpassed the figure seen during the 2002/2003 SARS epidemic.

Numerous governments have been implementing restrictions barring entry to those with recent travel history through Mainland China, including Singapore, Japan, Australia and the United States. Following pressure from public health workers, the Hong Kong Government has now followed suit and has begun a mandatory two-week quarantine for anyone arriving from Mainland China.

How to resume business amid the coronavirus outbreak (China)

11 February 2020

As reported in our previous article, China has extended its Chinese New Year holiday and work suspension period as a result of the novel coronavirus outbreak which has now infected more than 40,000 people around the world.

This is a summary of the Back to Work Day and compensation for working before Back to Work Day in key cities and provinces across China.
EU Policy & Regulatory Alert

3 February 2020
On 29 January 2020, the new European Commission has adopted its 2020 annual Work Programme, announcing 43 new concrete policy and legislative measures to be introduced over the course of the year of 2020, and thereby translating into practice the Political Guidelines of new European Commission President Ursula von der Leyen.

APAC employment issues arising out of the Coronavirus (AsiaPac)

31 January 2020
On 29 January 2020, the number of confirmed cases of the rapidly spreading coronavirus in Mainland China officially surpassed the figure seen during the 2002/2003 SARS epidemic.

Multinationals with local operations around the APAC region have been significantly affected. As staff return to the office following the Chinese New Year holiday period, businesses are now considering what they can do to minimise any risk to health and safety and support staff through this challenging period where anxiety and uncertainty is rife, whilst at the same time complying with their employment obligations and maintaining business continuity. Putting in place detailed business and contingency plans and ensuring careful communications with staff to address key topics and concerns is key, as is keeping such plans and communications under frequent review given the fluidity of the current situation.

This alert considers some of the key issues that HR and business leaders should be considering across the APAC region.

Harsher penalties on discriminatory employment practices in Singapore

29 January 2020
The Fair Consideration Framework was updated in January 2020 to impose harsher penalties on employers found to be engaging in discriminatory practices such as by favouring the hiring of foreigners over Singaporeans.

China extends holidays for workers amid coronavirus outbreak (China)

28 January 2020
Learn about how the widely publicised corona virus outbreak affects business in Greater China.

New regulations reinforce CFIUS’s expanded role with respect to foreign investments in the United States

16 January 2020
The new CFIUS regulations become effective on February 13, 2020.

MEES: The only way is up

12 December 2019
In order to improve the energy performance of buildings in England and Wales, the Government is consulting on whether commercial properties should be required to achieve a minimum energy efficiency standard equal to an EPC rating of band B by 2030. The Government’s consultation has raised the thresholds more than anyone expected.
PLANNING AND ENVIRONMENT JOURNAL

This first issue of DLA Piper’s Planning and Environment Journal is dedicated to planning tools in Italy and Denmark.

European data centre investment outlook: opportunities and risks in the months ahead

3 December 2019

A new study by DLA Piper, in partnership with the Inframation Group, reveals that investors are overwhelmingly optimistic about the prospects for European data centres over the next two years.

Taxpayers take note - first important QOZ program investment date is 12/31/2019

3 December 2019

The first important investment date established by the QOZ Program is December 31, 2019.

Real Estate Gazette: Finding profit in uncertain times

22 November 2019

REAL ESTATE GAZETTE

This issue highlights the various legal issues related to finding profit in uncertain times.

Treasury Department proposes regulations comprehensively implementing FIRRMA and reforming CFIUS national security review

19 September 2019

The proposed regulations affect non-controlling investments involving critical technologies, critical infrastructure, and sensitive personal data; and transactions involving real estate near sensitive national security facilities.

Australian Taxation Office publishes important guidance on cross-border tax measures

29 August 2019

In this article we analyse guidance published by the Australian Taxation Office on important Australian international tax measures that affect foreign investments in Australian structures and other cross-border transactions.

Community rights to buy in Scotland

22 August 2019

The Scottish Government has published a consultation on secondary legislation proposals relating to Part 5 of the Land Reform
Real News Summer 2019
6 August 2019
REAL NEWS
Welcome to the Summer 2019 edition of Real News, DLA Piper’s quarterly real estate publication. In this edition we examine several issues affecting the Real Estate sector. If you would like to find out more about any of the topics in this issue, please feel free to contact the authors, who will be happy to help.

Real Estate Gazette: Technology
26 July 2019
REAL ESTATE GAZETTE
This issue highlights the various legal issues related to technology.

Real Estate Law Review
19 July 2019

Real Estate Gazette: Foreign Investment
23 APR 2019
REAL ESTATE GAZETTE
This issue highlights the various legal issues related to foreign investment.

Planning Insight: Curtilage in the context of a non-listed building
18 APR 2019
The recent case of Challenge Fencing Ltd v DHCLG [2019] EWHC 553 (Admin) has provided a useful reminder of the interpretation of the concept of “curtilage” and for the first time addressed it in the context of a non-listed building.

A more flexible approach to practical completion?
15 APR 2019
A recent decision in the Court of Appeal has highlighted the importance of defining the requirements for practical completion.

Capital Gains Tax - are you prepared?
19 MAR 2019
The UK is changing the treatment of non-residents’ capital gains tax (CGT) on disposals of UK property. DLA Piper has partnered with YouGov to gauge awareness of, and preparedness for the CGT changes among senior real estate professionals and, ultimately, to understand how they might impact real estate investment strategies and property values.

Inspirational Women in Real Estate 2019

7 MAR 2019
I am proud that we can count so many strong and impressive women amongst our number at DLA Piper, and I hope that by highlighting a few of their stories in this booklet we can make our contribution to changing the narrative of the real estate industry.

Global Real Estate Annual State of the Market Survey

15 FEB 2019
Transactional volume is at an all-time high; are we nearing a peak, or will technological advancements or other opportunities keep the good times rolling?

According to our Global Real Estate Annual State of the Market Survey, a significant shift in cross-border investment in US commercial real estate is taking place, with a new country predicted to become the major source of non-US capital for US commercial real estate. In a dramatic change in the prediction of the likely source of foreign investment in US commercial real estate, Canada was cited by 56 percent of survey respondents as the most likely source of foreign capital in the US commercial real estate market.

Major Sporting Events - The Legal Requirements

13 FEB 2019
The world’s major sporting events continue to grow when it comes to the number of countries, participants and visitors involved, as well as the money invested and revenues generated. These events also involve a broad spectrum of legal issues, and high-quality legal advice is of immense importance.

Tax incentives in Puerto Rico: a quick introduction

13 JUN 2017
Puerto Rico offers a spectrum of economic incentives aiming to promote many key industries. This handbook offers a quick look at ten of the most significant of these incentives.

EVENTS
Upcoming
Use of FIDIC for offshore projects

DLA Piper is a global law firm operating through various separate and distinct legal entities. Further details of these entities can be found at www.dlapiper.com. This may qualify as...
4 February 2021
Webinar

Use of FIDIC for offshore projects

4 February 2021
REAL ESTATE SEMINAR PROGRAMME
Webinar

Outline Planning Law Update

11 February 2021
Webinar

Outline Planning Law Update

11 February 2021
REAL ESTATE SEMINAR PROGRAMME
Webinar

Previous

Outline Planning Law Update

14 January 2021
REAL ESTATE SEMINAR PROGRAMME
Webinar

Outline Planning Law Update

14 January 2021
OUTLINE UK PLANNING UPDATE
Webinar

Looking back to 2020 and forward to 2021

15 December 2020
Webinar

FIDIC overview and boilerplates
9 December 2020
REAL ESTATE SEMINAR PROGRAMME
Webinar

FIDIC overview and boilerplates
9 December 2020
Webinar

The New Dutch Franchise Act: A paradigm shift for franchise in the Netherlands
3 December 2020
Webinar

Outline UK Planning update
2 December 2020
OUTLINE UK PLANNING UPDATE
Webinar

Michael Gove: Building back better after COVID-19 and Brexit
24 November 2020
Webinar

EDPB recommendations for safeguarding data transfers after Schrems II
19 November 2020
Webinar

Webinar - Restructuring, Hospitality & Leisure - Challenges and Opportunities
19 November 2020
Webinar

Planning for an Uncertain World
16 November 2020
TECHLAW EVENT SERIES
Webinar
Revenue-based leases - pandemic reaction or the new normal?
5 November 2020
Webinar

The Data Centre Market
4 November 2020

Webinar: FIDIC in the context of COVID-19
3 November 2020
Webinar

Raising capital from Real Estate – are sale and leasebacks the answer?
21 October 2020
Webinar

Chambers Global Practice Guides: Real Estate Transactions Webinar Series: Europe
15 October 2020 | 2:00 - 2:45 BST
CHAMBERS GLOBAL PRACTICE GUIDES: REAL ESTATE TRANSACTIONS WEBINAR SERIES
Webinar

Chambers Global Practice Guides: Real Estate Transactions Webinar Series: Asia
9 October 2020 | 10:00 - 10:45 BST
CHAMBERS GLOBAL PRACTICE GUIDES: REAL ESTATE TRANSACTIONS WEBINAR SERIES
Webinar

Webinar: Current people implications of COVID-19 for the hospitality and leisure sector
6 October 2020
Webinar

Chambers Global Practice Guides: Real Estate Transactions Webinar Series: The Americas
1 October 2020 | 4:00 - 4:45 BST
CHAMBERS GLOBAL PRACTICE GUIDES: REAL ESTATE TRANSACTIONS WEBINAR SERIES
Webinar
What next for occupiers and landlords?
24 September 2020
Webinar

TechLaw
31 July 2020
TECHLAW EVENT SERIES
Webinar

Operational Property - The end of the lease as we know it?
1 July 2020
Webinar

Coronavirus COVID-19: Return to work for UK Real Estate
10 June 2020

Coronavirus COVID-19: the Corporate Insolvency and Government Bill and tax considerations on rent and other lease concessions
3 June 2020

UK Construction & Engineering Projects and COVID-19: More than just a Force Majeure Notice?
30 April 2020
Webinar

Real Estate Debt Facilities – the approach of lenders in uncertain times
22 April 2020
Webinar

COVID-19 and construction: touching all the bases now
14 April 2020 | 1:30 – 2:30 ET
Webinar
Coronavirus a UK real estate perspective
7 April 2020
Webinar

CARES Act: A practical guide for the real estate industry
3 April 2020
Webinar

Webinar: US commercial real estate and the impact of COVID-19
27 March 2020
Webinar

Webinar: Skyscrapers for the masses: Real Estate Tokenisation and the future of STOs
25 March 2020
Webinar

TechLaw
5 March 2020
TECHLAW EVENT SERIES
Sydney

TechLaw
3 March 2020
TECHLAW EVENT SERIES
Melbourne

Surveyor sessions: PropTech in 2020
27 February 2020
REAL ESTATE SEMINAR PROGRAMME
Manchester

Planning permissions and obligations
19 February 2020
REAL ESTATE SEMINAR PROGRAMME

DLA Piper is a global law firm operating through various separate and distinct legal entities. Further details of these entities can be found at www.dlapiper.com. This may qualify as
Exit strategies and considerations for commercial premises

29 January 2020
REAL ESTATE SEMINAR PROGRAMME
London

Surveyor sessions: Lease renewal (54 Act) tips and tactics

21 November 2019
REAL ESTATE SEMINAR PROGRAMME
Manchester

Business outsourcing for real estate

13 November 2019
REAL ESTATE SEMINAR PROGRAMME
London

An overview of key current challenges and issues when procuring construction contracts

10 October 2019
REAL ESTATE SEMINAR PROGRAMME
London

Business rates and empty properties

30 September 2019
Manchester

Planning for Regeneration

11 July 2019
REAL ESTATE SEMINAR PROGRAMME
Manchester

TopCo liability panel

25 JUN 2019
London
Risks on Real Estate Deals - what is now possible to insure?
19 June 2019
REAL ESTATE SEMINAR PROGRAMME
London

CVAs and Tenant Insolvency
21 MAY 2019
REAL ESTATE SEMINAR PROGRAMME
London

Connectivity Matters
9 MAY 2019
REAL ESTATE SEMINAR PROGRAMME
Manchester

Property Issues on Corporate Transactions - A Guide for Corporate Occupiers
2 MAY 2019
REAL ESTATE SEMINAR PROGRAMME
London

Mixed Use Developments
27 MAR 2019
REAL ESTATE SEMINAR PROGRAMME
London

Preparing a Site for Sale
21 MAR 2019
REAL ESTATE SEMINAR PROGRAMME
Sheffield

Turning a Rigid Lease into Flexible Working
20 MAR 2019
REAL ESTATE SEMINAR PROGRAMME
Manchester

Media, Sport and Entertainment: Media Summit
7 MAR 2019
SECTOR EVENTS
London

TechLaw Event - "M&A for the New Digital Economy"
7 March 2019
TECHLAW EVENT SERIES
Amsterdam

Life Sciences - The Future of Medicinal Cannabis
6 MAR 2019
SECTOR EVENTS
London

Jetro - Africa Investment Forum
4 MAR 2019
SECTOR EVENTS
London

Boardroom Advisory Service seminar and Portrait Exhibition
28 FEB 2019
SECTOR EVENTS
London

JLL Germany and DLA Piper Germany Business Breakfast
28 FEB 2019
London

Life Sciences - Equity Fundraising in Difficult Times
26 FEB 2019
SECTOR EVENTS
NEWS

DLA Piper advises Manulife on its acquisition of 39 Martin Place

29 January 2021
DLA Piper has advised international financial services group Manulife Financial Corporation on its 50/50 joint venture with Investa Commercial Property Fund (“ICPF”) to acquire the right to a 100% interest in 39 Martin Place, Sydney from Macquarie Group Limited (ASX: MQG).

DLA Piper advises Aviva Investors on acquisition of Stuttgart office building

22 January 2021
DLA Piper has advised Aviva Investors, the global asset management business of British insurance company Aviva plc, on the acquisition of the Rotebühlstrasse 121 office building in Stuttgart for one of its clients.

DLA Piper advises The Carlyle Group on the acquisition of prime German distribution logistics assets

8 January 2021
DLA Piper has advised global investment firm The Carlyle Group (NASDAQ: CG) on its acquisition of a portfolio of three distribution logistics assets in Germany.

DLA Piper advises Heidelberger Druckmaschinen AG on the sale of commercial space at Wiesloch/Walldorf site

28 December 2020
DLA Piper has advised Heidelberger Druckmaschinen AG (Heidelberg) on the sale of an area of around 130,000m² to the VGP Group as part of its planned site and structural optimization measures.

DLA Piper advises Hahn Group on the sale of Pfungstadt retail park

22 December 2020
DLA Piper hat einen institutionellen Immobilienfonds, der von der Hahn Gruppe gemanagt wird, beim Verkauf des Fachmarktzentrums Pfungstadt beraten.
UK is top hotspot for European and overseas residential investment Post-Brexit

8 December 2020
Investment in the UK Real Estate market is open for business post-Brexit, according to the European Real Estate global survey by DLA Piper, the international law firm.

DLA Piper advises The Snowdrop Project on acquisition of new Sheffield headquarters

25 November 2020
DLA Piper has given pro bono advice to human trafficking survivor charity, The Snowdrop Project, on the acquisition of its new headquarters at 7 Castle Street in Sheffield.

DLA Piper named Law Firm of the Year for Real Estate and Insurance at the JUVE Awards

30 October 2020
DLA Piper has been named Law Firm of the Year for Real Estate and Insurance at the JUVE Awards, in a ceremony which took place on Thursday 29 October.

DLA Piper advises Prologis on largest-ever sale of logistics real estate assets in the UK

29 October 2020
DLA Piper has advised global leader in logistics real estate Prologis, Inc. on the sale of a portfolio of buildings and land in the UK to real estate funds managed by Blackstone for GBP473 million (USD618 million).

DLA Piper advises The Carlyle Group on the acquisition of prime French and German distribution logistics assets

29 October 2020
DLA Piper has advised global investment firm The Carlyle Group (NASDAQ: CG) on its acquisition of a portfolio of 27 distribution logistics assets in France and Germany. The transaction is structured as a sale-and-leaseback.

DLA Piper’s 2020 Annual Global Real Estate State of the Market Survey:

28 October 2020
DLA Piper’s survey examines the views of CRE experts on the trajectory of the economic recovery, investment trends, geographic hotspots and general market outlook, and demonstrates a shift in thinking since 2019, when 50 percent of survey respondents were moderately bullish and confident that the economy would continue to grow in the next 12 months.

DLA Piper launches Real Estate AI/automation platform Release

22 October 2020
DLA Piper today announces the launch of Release, an online, secure portal and platform for real estate clients which can be used to view and manage each step of a standard transaction and all the legal elements of a deal in one place – resulting in
As well as providing clients with a dedicated dashboard that provides a simple, transparent and accessible way to view the progress of a matter and outstanding actions, Release will greatly improve the way clients instruct and provide information to DLA Piper. Through this, the document processing time will be reduced by over 90% and the platform allows for an overview of a matter to be quickly shared with other advisers and the DLA Piper team.

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**DLA Piper completes virtual planning inquiry**

13 October 2020

A legal team from No5 Chambers (Peter Goatley QC and Christian Hawley) and DLA Piper UK LLP (Andrew Batterton and Claire Stoneman) have just completed what amounts to, for the appellants, a fully virtual public inquiry in relation to an appeal against a refusal of outline planning permission for up to 250 dwellings in Holmewood, North East Derbyshire. The appeal team included Inspire Design Group, DLP Planning and Pegasus.

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**DLA Piper advises P3 Logistic Parks on the rental of commercial space to Makita Werkzeug GmbH**

27 August 2020

DLA Piper has advised P3 Logistic Parks GmbH on the rental of commercial space to Makita Werkzeug GmbH.

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**DLA Piper advises Harrison Street on GBP750 million joint venture to develop BTR accommodation**

31 July 2020

DLA Piper advised Harrison Street on its joint venture with Cortland to build a European residential platform targeting a GBP750 million build to rent (BTR) pipeline in UK and Ireland. The first development is a 367 unit build-to-rent BTR property in Watford, UK. The deal has the backing from Homes England and AIG Asset Management.

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**DLA Piper advises Katoen Natie on the acquisition of Nijhof Wassink**

7 July 2020

DLA Piper has advised Katoen Natie, an international logistics service provider and port operator, on the acquisition of the warehousing activities of Nijhof-Wassink in Poland, a family-owned company specialising in logistics.

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**DLA Piper advises PZU on office lease agreement in Generation Park Y**

2 July 2020

DLA Piper has advised Grupa PZU, one of the largest financial institution in Poland and CEE, on the lease of 47,000 m² of office, retail and warehouse space, in Generation Park Y.

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**DLA Piper advises Chris Stewart Group on management agreement with The Cheval Collection**
29 May 2020

Global law firm DLA Piper has advised the Chris Stewart Group on a management agreement with The Cheval Collection to manage two of its prestigious properties in Edinburgh, as part of its expansion into Scotland and long-term strategic vision for UK and international growth.

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DLA Piper advises Allianz Real Estate on the financing of the acquisition of Bishop’s Square in Dublin by GLL Real Estate Partners

7 May 2020

DLA Piper has advised Allianz Real Estate GmbH, the real estate investment arm of Allianz Group, on the provision of financing to an investment vehicle managed by GLL Real Estate Partners for the purchase of Bishop’s Square in Dublin, Ireland.

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DLA Piper announces partnership promotions for 2020

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm’s practice areas in 35 different offices throughout 13 countries.

Across the firm’s practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

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Multijurisdictional DLA Piper team advises on real estate transaction in Luxembourg

29 April 2020

DLA Piper has advised FFF Real Estate S.à r.l., a subsidiary of FFF Fund I SCSp SICAV-RAIF, multicompartment regulated Luxembourg fund, managed by a Cyprus based management company in connection with the financing of a residential real estate developer for the purposes of acquisition and further development of the residential project in Luxembourg.

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DLA Piper advises Daiichi Sankyo on its new UK headquarters

22 April 2020

Global law firm DLA Piper has advised pharmaceutical company Daiichi Sankyo UK, on the letting of its new UK headquarters, located in West London.

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DLA Piper advises Elite Partners Capital on the acquisition of the logistics park in Mszczonów

24 March 2020

DLA Piper has advised Elite Partners Capital on the purchase of five warehouse buildings covering a combined area of more than 200,000 square meters located in a logistics park situated in a fast developing logistics centre on the south-west of Warsaw, one of the largest logistics transactions so far this year.

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DLA Piper lawyers named Acritas Stars

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Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

DLA Piper advises banks on the EUR162 million financing of HB Reavis’ green project in Poland

3 March 2020
DLA Piper has advised a consortium of four banks: (Santander Bank Polska, BNP Paribas Bank Polska, PKO Bank Polski and Bank Pekao), in relation to the granting of a EUR162 million loan to HB Reavis for the development of the Forest office campus.

DLA Piper Ukraine advises food chain Billa on lease extension flagship store in the Bessarabskyi Market in Kyiv

21 February 2020
DLA Piper Ukraine real estate team has advised food chain Billa on securing a record 8-year lease extension agreement with Kyiv City Council for its flagship store in the Bessarabskyi Market in Kyiv.

DLA Piper advises on acquisition of Wood Street Police Station

10 February 2020
DLA Piper has advised Wood Street Hotel Limited, a subsidiary of Magnificent Hotels Investments Limited, on its acquisition of Wood Street Police Station in the heart of the City of London from The City Corporation.

DLA Piper advises Aareal Bank on EUR31 million refinancing of two properties in Milan

17 January 2020
DLA Piper has advised Aareal Bank on the refinancing of two properties located in Milan, Italy, and owned by a pan-European fund managed by Invesco Real Estate, the global real estate investment manager.

DLA Piper advises Hahn Group on sale of Campus Center Lübeck

18 December 2019
DLA Piper has advised Hahn Group on the sale of Campus Center Lübeck to real estate investment manager Nuveen Real Estate, which acquired the property for its German core retail platform.

DLA Piper advises Tilad on sale of Berlin office complex

5 November 2019
DLA Piper has advised Dubai based investment company Tilad on the sale of its Berlin office complex “Atrium Charlottenburg” to Hines.

Partner Joanne Owen returns to DLA Piper’s Real Estate practice
30 October 2019
DLA Piper is welcoming back Joanne Owen as a partner in its London Real Estate practice on 4th November.

DLA Piper makes Real Estate partner hire in Birmingham
28 October 2019
DLA Piper is further strengthening its Real Estate practice with the appointment of Katie Jacobson as a partner in its Birmingham office. She joins the firm from Hogan Lovells and she will have a clear focus on advising institutional investors across the retail, office and industrial sectors.

DLA Piper’s Real Estate Occupiers team advises Vince Group on first UK retail store opening
30 September 2019
Global law firm DLA Piper has advised Vince Group UK Ltd (Vince), a subsidiary of Vince LLC, the New York based global luxury apparel and accessories brand, on the acquisition of leasehold premises in London.

CRE executives cautiously optimistic: DLA Piper’s 2019 State of the Market Survey
24 September 2019
Despite concerns about a possible recession and the impact of global trade conflict, commercial real estate (CRE) executives are cautiously optimistic about the US CRE market over the next 12 months, according to DLA Piper’s 2019 Global Real Estate State of the Market Survey.

CRE executives cautiously optimistic: DLA Piper’s 2019 State of the Market Survey
24 Sep 2019
Despite concerns about a possible recession and the impact of global trade conflict, commercial real estate (CRE) executives are cautiously optimistic about the US CRE market over the next 12 months, according to DLA Piper’s 2019 Global Real Estate State of the Market Survey.

DLA Piper’s Real Estate Occupiers team advises Croda on a 20 year warehouse lease
30 August 2019
Global law firm DLA Piper has advised listed chemicals company Croda, on the pre-letting of its new 232,000 sq. ft. worldwide distribution hub, located in Goole, in the North East of England.

DLA Piper advises Allianz Real Estate on the acquisition of EDGE Hafencity in Hamburg
2 August 2019
DLA Piper has advised Allianz Real Estate on its acquisition of the office property EDGE Hafencity as part of an off-market forward deal. EDGE HafenCity Hamburg will be a 15-storey building with a total lettable area of approximately 22,500 sqm.

DLA Piper advises GLO Properties on acquisition of ModeCentrum Hamburg
30 APR 2019

DLA Piper has advised GLO Properties S.àr.l. (GLO) on its acquisition of ModeCentrum Hamburg (MCH) from the owner and operator, the Luserke family, for more than EUR 100 million.

DLA Piper announces partnership promotions for 2019

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

DLA Piper releases thought-provoking report on the future of Real Estate

26 MAR 2019

Today's publication release follows a roundtable discussion hosted by DLA Piper and Cloudscraper Exchange, attended by CEOs and senior professionals from major real estate companies.

Non-resident real estate investors bullish on Capital Gains Tax changes

19 MAR 2019

Non-resident real estate investors are holding their nerve on UK investment strategies despite impending capital gains tax (CGT) changes coming into force next month and uncertainty around Brexit. According to a DLA Piper report, more than half (58 percent) of those polled expect the new tax code will have no impact on their investment strategy.

DLA Piper makes Real Estate partner hire in Leeds

5 MAR 2019

DLA Piper today announces that hospitality and leisure lawyer, Susan Samuel, will be joining the firm as partner in its Real Estate practice, based in Leeds.

DLA Piper enhances cross-border tax capability with new partner hire in Dublin

26 FEB 2019

DLA Piper today announces the appointment of Maura Dineen as a Tax partner in the firm's newly opened Dublin office. This is the fifth partner hire for DLA Piper in Dublin in a month, following the announcements in January of Conor Houlihan (Finance & Projects), Éanna Mellett (Corporate), Mark Rasdale (Intellectual Property & Technology) and Ciara McLoughlin (Employment).

DLA Piper recognised at Legal 500 UK 2019 Awards

26 FEB 2019

DLA Piper has won two awards at this year's Legal 500 UK Awards, in a ceremony held on the 6th February at the Guildhall,
According to DLA Piper's Global Real Estate's Annual State of the Market Survey, a significant shift in cross-border investment in US commercial real estate is taking place, with a new country predicted to become the major source of non-US capital for US commercial real estate.

Sustainability and ESG

In 2019, the global value of professionally managed commercial real estate (CRE) was estimated to be US$1.6 trillion. Environmental, Social and Governance (ESG) is no longer an emerging trend in this large global asset class – it is now an important component of CRE investment and is integrated into the investment decision-making of many of the world's leading real estate investors. In some jurisdictions, real estate, owners and operators must also contend with social issues, particularly affordable housing, which means taking into consideration property regulations, community engagement, employee relations, brand and reputation.

Increasingly, prudent real estate investors and operators understand that setting and reporting on ESG-related performance indicators – including on energy usage, waste management, greenhouse emissions and employment rights – can have a positive long-term impact on the value of their properties.

Key sustainability and ESG issues in the Real Estate sector include:

- **Green buildings and leases:** With the built environment reportedly responsible for over 40 percent of global greenhouse gas emissions, many builders and developers have been working closely with governments as they strive to achieve emissions targets under the Paris Agreement on climate change. Energy efficient buildings are the tip of the iceberg; the real estate market is also responding to demand for green homes and commercial buildings that feature water-saving and greywater recycling technology, upgraded insulation and a renewable energy supply. Real estate investors and owners have developed green leases that build in sustainability features as legally binding contractual conditions, such as biodiversity protection targets for contractors, retrofitting requirements for landlords and energy usage limits for occupiers.

- **Green financing and impact investment:** Innovative green financing mechanisms have unlocked investment in sustainable real estate. Certain real estate investors are seeking more than economic returns; they also desire to invest in projects and properties that will have a positive social impact (eg, affordable housing; solar projects, wind farms). One challenge for these so-called social impact companies is attracting capital by demonstrating sustainability despite today’s competing ESG standards and ratings systems that often fail to capture real performance. Developing ESG due diligence tools can help to identify risks and clear the path for sustainable investment.

- **Increased information, reporting and disclosure requirements:** By harnessing new data tools and technologies, the real estate sector has been improving on both internal and external reporting against sustainability and ESG standards. Many jurisdictions impose mandatory sustainability disclosure requirements, such as the EU's Non-Financial Reporting Directive. Leading businesses also participate in voluntary reporting programs, such as the Leadership in Energy and Environmental Design (LEED) rating system, the Energy Star rating system and Global Reporting Initiative standards. The challenge is in navigating these at times competing reporting systems and keeping up with evolving standards and expectations.

- **Towards a circular economy in the built environment:** A circular economy aims to gradually decouple growth from the consumption of finite resources, rethinking materials sourcing, energy use, energy supply and waste management at all stages of the business life cycle and across the supply chain. Leaders in real estate have applied circular economy principles to save costs while embedding sustainability into their business strategy. Successful real estate businesses have developed
smart circular designs which reuse materials or existing structures to create resource efficiencies and minimize waste.

- **Climate change and environmental planning**: Participants in the real estate sector are already well aware that property values are vulnerable to the physical impacts of climate change. Sea-level rise, drought, and heat stress, for example, increase risks to entire metropolitan areas – not only to individual real properties and locations. In some cases, environmental planning laws lag behind the modelling on likely climate scenarios, and developers and investors must take the initiative to prepare for impacts and climate-proof their investments.

- **Regenerative solutions and community benefits**: Real estate projects that fail to engage with local communities risk damaging their reputations. Some real estate companies have built success by ensuring their real estate developments benefit the community – for example, through community revitalization, sensitivity to access to transit, and regenerative solutions.

To discuss the implications of these issues for your business, please contact our ESG leaders.