

ELVINGER HOSS PRUSSEN

**ELVINGER
HOSS**
LUXEMBOURG LAW

REAL ESTATE

A long tradition in real estate legal issues



A LONG TRADITION IN REAL ESTATE LEGAL ISSUES

Shortly after the creation of our firm in 1964 we advised on the most important real estate project in the Kirchberg district. Later we set up the first real estate funds in Luxembourg. Since then we regularly advise Luxembourg and foreign real estate investment funds, financial institutions, large industrial groups, real estate promoters and other types of real estate investors on their real estate transactions including share deals, asset deals, office relocation, legal and tax structuring of ownership, building redevelopment and urban zoning.

URBAN PLANNING LAW

- Development project (assistance in drawing up a "PAP – plan d'aménagement particulier"), identifying administrative constraints, obtaining various permits, relations with the authorities
- Acquisition or sale of real estate property (legal audit of existing permits)
- Litigation proceedings (recourse with regard to a "PAG – plan d'aménagement général", construction permit, permits for classified establishments)

INVESTMENT FUNDS

- Structuring as SIF, SICAR, RAIF or other fund type
- Seeking regulatory clearance, if applicable
- Drafting fund documentation and contracts
- Advice on specific tax aspects of funds and investors

TAXATION

- Tax audit
- Tax structuring of the sale or acquisition
- Tax structuring of the ownership of real estate property
- Tax structuring of the cashflows in relation to the operation of the building
- Indirect taxes/registration fees
- VAT analysis

CONSTRUCTION AND PROPERTY LAW

- Drafting contracts (for service, subcontracting, project management, off-plan sale ("VEFA – vente en l'état futur d'achèvement"))
- Structuring of property rights (co-ownership, leaseholds, surface right dismemberment, land register by volume)
- Litigation proceedings (action for damages)

MERGERS AND ACQUISITION

- Share and asset deals
- Legal and tax structuring
- All types of assets (offices, trade, industrial, warehousing, residential)
- Due diligence (including urban audit), centralisation and coordination of the Q/A phase
- Drawing up and negotiation of the acquisition and financing documentation
- Corporate housekeeping, closing actions
- Implementation/settlement of financing (shareholder and banking)
- Legal coordination between the various providers

LEASES

- Drafting contracts for office, trade and residential leases
- Managing issues during the term of the lease and at expiry
- Drafting contracts in relation to the management of the building (brokers, technical parties, neighbourhood)
- Pre-litigation and litigation

ENVIRONMENTAL LAW

- Decontamination
- Ceasing of activity
- Waste management
- Biotopes
- Constructions

OUR MOST RECENT CREDENTIALS ON THE LUXEMBOURG MARKET

- We assisted Banque Internationale à Luxembourg S.A. in its recent sale (December 2019) of its landmark office building "Les Terres Rouges" of approximately 50,000 sq. m and located in Esch-Belval;
- We assisted Batipart in its recent acquisition (July 2019) (including the financing) of the parent company holding the Sofitel and Novotel hotels located in Kirchberg and near to the station (which represents 20% of the hosting capacities in Luxembourg) and 2 office buildings located in Kirchberg (for a total of approximately 24,000 sq. m);
- We are advising one of the key entities working on the development of the urban development project known as "Project Etoile" in the city centre of Luxembourg relating to plots of land of more than 20,000 sq. m. and which will be composed of residential, retail and office accommodation;
- We assisted a Belgian insurance and a Luxembourg bank in connection with the tender process relating to the financing of a public private partnership for the construction of public infrastructures;
- We advised a Luxembourg investor in connection with the sale of the shares of several Luxembourg companies holding plots of land of several hectares to be developed for residential purposes and known as "Parc des Aubépines" (Luxembourg);
- We continue to assist a key investor in the Luxembourg market in connection with the leasing and the management of its properties which include office buildings located in the Kirchberg sector in Luxembourg;
- The firm continues to advise AGORA, the developer of the most important real estate construction in the region consisting of developing a plot of land in the south of Luxembourg equal in size to 120 football pitches, which was previously occupied by the steel industry (Site Belval). In addition to assisting Agora, we regularly advise one of the major property owners on its acquisitions in this area;
- We advised and continue to advise Codic on Project Royal Hamilius, the most emblematic real estate project in Luxembourg city centre, with a surface area of 36,000 sq. m. The development includes complex and innovative structuring of co-ownership buildings combining both the private and public domains;
- We regularly assist property owners in their discussions with the Luxembourg city authorities in order to obtain a specific development plan (plan d'aménagement particulier);
- We advised Batipart in connection with the sale of the office building "The Stage" in Kirchberg, Luxembourg of around 15,000 sqm.
- We assisted BGL BNP Paribas in connection with the financing of a real estate development project carried out by CDCL and Giorgetti and consisting in the construction of residencies for approximately 27,000 sqm included in the PAP Arquebusiers in Luxembourg city center.
- We are advising a major Luxembourg industrial company concerning the sale of some lands located in the Luxembourg station district covered by the Wurth – Van Landewyck PAP.
- We advised a major Luxembourg industrial company concerning its acquisition by a major German group, including the real estate aspects.
- We regularly advise Codic Luxembourg S.A. on dispute resolution matters in relation to the Royal Hamilius project.
- We are advising la Croix-Rouge on the construction of the new Red Cross Building which will include new premises for blood transfusions and other services in Howald for approximately 13,400 sqm. We are proud to help this institution by integrating this transaction in our pro bono work program.
- We assisted a major Luxembourg industrial company on the sale of land representing more than total 110,000 sqm in view of its re-urbanization.
- We are assisting a major Luxembourg industrial company on the structuring of its property and on the construction of a new registered office.

OUR TEAM

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Contact us to discuss how we can support your business with Luxembourg legal matters.

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