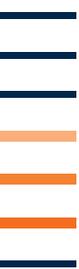


LYDIAN 



# Real Estate



**LEGAL  
INSIGHT.  
BUSINESS  
INSTINCT.**



**“Lydian’s ‘outstanding’, ‘very professional’ team gives ‘sensible and pragmatic’ advice.”**

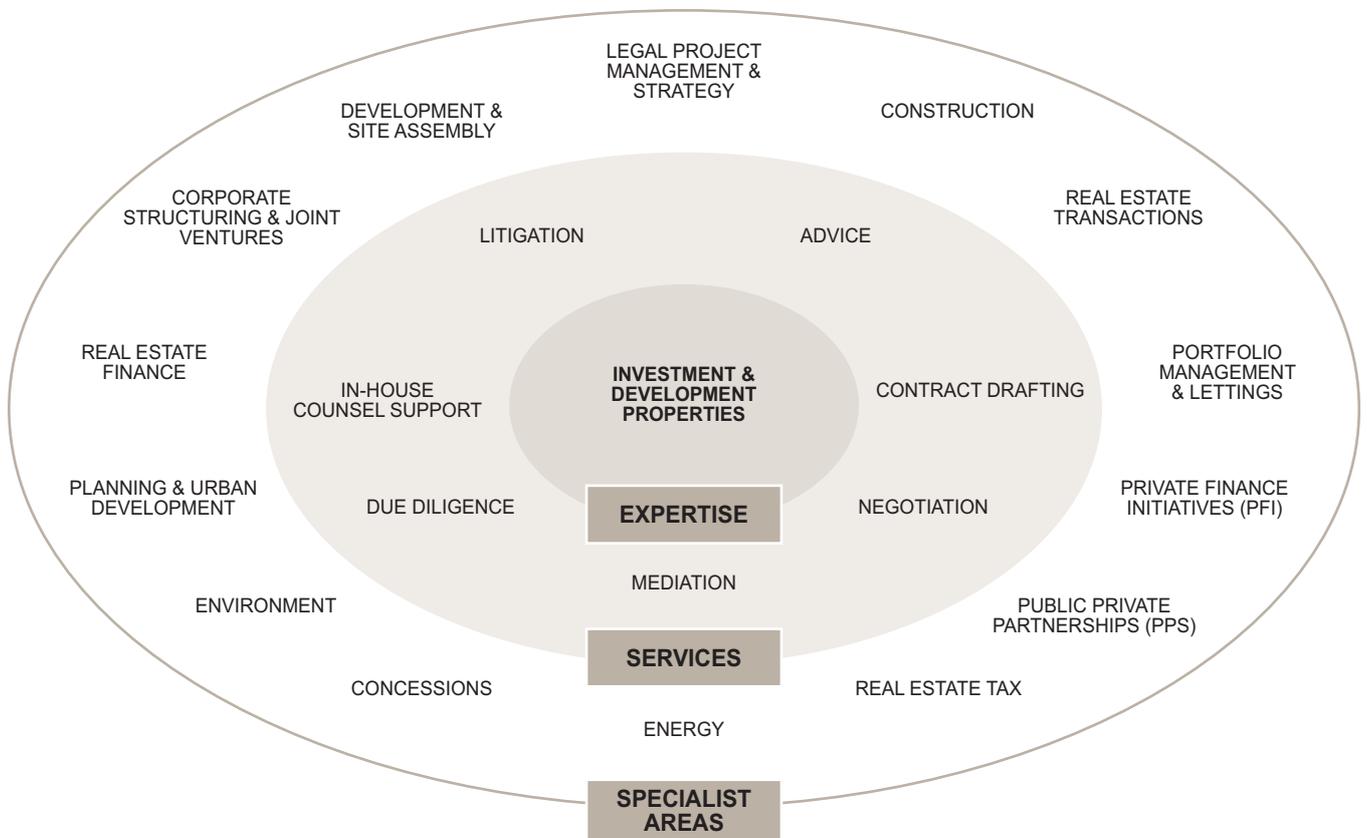
(Legal 500 – 2014)



**LEGAL INSIGHT.  
BUSINESS INSTINCT.**

## A COMPREHENSIVE, EFFICIENT APPROACH

Real estate issues are extremely diverse and require expertise in many areas of practice. The size of Lydian's real estate team not only enables us to offer you a full range of services and support, but also makes sure that your question is being handled by a specialist dedicated to the specific practice area you need.



# LEGAL INSIGHT. BUSINESS INSTINCT.



## THE FULL SCOPE OF LYDIAN'S SERVICES

We have in-depth expertise in the following matters:

- Commercial Property Projects
- Engineering, Procurement & Construction
- Environmental law
- Planning and Urban Development
- Portfolio management and lettings
- PPP / PFI
- Real Estate Litigation
- Real Estate Transactions
- Real Estate Tax

---

### COMMERCIAL PROPERTY PROJECTS

We have particular expertise in commercial property projects, including offices, retail centres, out-of-town retail, distribution complexes and industrial estates.

This experience extends to development, development finance, drafting and negotiating contractual arrangements, PFI and PPP projects, and urban regeneration.

We have real strengths and a depth of experience to bear on even the largest and most complex investment transactions and we offer a first class service on all aspects of such transactions.

---

### ENGINEERING, PROCUREMENT & CONSTRUCTION

We advise diverse companies in the construction, engineering, energy and infrastructure industries and have extensive experience of handling very complex EPC contracts.

Our key strength is our ability to blend our legal expertise in identifying and addressing the issues and risks which arise in such contracts, together with industry-focused knowledge.

This knowledge includes a detailed understanding of the underlying nature of complex EPC contracts in the context of very technically challenging projects.

Our experience of EPC contracts covers all types of construction, engineering and energy projects. We have significant EPC experience in the context of civil building projects, energy projects, transport and water.

---

## ENVIRONMENTAL LAW

Our environmental lawyers have extensive expertise in handling complex environmental and energy regulatory issues, including matters related to:

- permits;
- the regulation of products;
- waste;
- contaminated properties;
- environmental risk allocation mechanisms in corporate, lending and property documentation;
- property transactions and PFI/PPP projects in the water, waste and waste water fields;
- appointing and dealing with environmental consultants;
- regulatory intervention and enforcement.

Our environmental law clients include several of the largest companies in the private sector in Belgium, including those involved in real estate, construction, waste, water and energy as well as several major public sector organisations.

---

## PLANNING AND URBAN DEVELOPMENT

We provide clear planning advice to developers, landowners, house builders and retailers.

Typical schemes include the promotion and implementation of major sustainable urban extensions and regeneration of brownfield development sites.

With a strong pedigree in working with local authorities and their development partners, our team also provides assistance in the execution of town and city centre regeneration schemes.

---

## PORTFOLIO MANAGEMENT AND LETTINGS

Clearly, the efficient management of a real property investment will add significantly to its value and the returns from it.

We have a justifiably strong reputation for acting for landlords, tenants and other occupiers of offices and other types of property. This reputation is based on our ensuring that we have a real understanding of our clients' reasons for wanting the relevant property and the use they intend to make of it.

In addition to the usual title and other due diligence enquiries, we are particularly concerned to ensure that provisions which have, or may have, a significant impact on the financial obligations of our clients are fully understood and negotiated.

## LEGAL INSIGHT. BUSINESS INSTINCT.



We advise clients on all aspects of their corporate real estate strategy. In particular, we can help clients with:

- conducting a real estate audit to review their real estate holdings;
- developing a strategic real estate plan which will free up management time and deliver real value to the shareholders;
- implementing that plan, whether it involves disposals, sale and leasebacks, securitisation or outsourcing.

---

### PPP / PFI

The first decade of the 21st century has seen a significant increase in the use of Private Finance Initiatives (PFI) or Public-Private Partnerships (PPP) on the Belgian market. Ranging from classic PPP/PFI sectors, such as transport infrastructure, urban regeneration and housing to newer fields such as schools, sports infrastructure, brownfields and blackpoints, health care or student housing, an important PPP/PFI culture has developed in Belgium.

We have been at the forefront of this development, assisting both government and private clients (sponsors, financiers, (sub)contractors, advisors) on several of the larger PPP/PFI deals. Through a combination of expertise in real estate and environmental matters and in public (procurement) law as well as in insurance, project finance and private equity matters, we are able to offer our clients comprehensive legal services in support of their participation in PPP/PFI projects.

We are experienced in setting up project structures, performing legal feasibility studies and risk allocation exercises (TRAM), advising on fiscal, financial, corporate, procurement or real estate optimizations, supporting legal project management, assisting in negotiations with partners, share- and stakeholders, drafting tender or bid documentation, etc.

We have in-depth knowledge of those legal structures which are key to any PPP/PFI project, for example, concessions (BOO, BOT, DBFM(O), public domain), joint ventures (SPV, ProjectCo), public procurement procedures, subsidies, loans and guarantees, service level (maintenance and facility services, EPC) and interface agreements, budget and ESA95 regulations, etc.

---

### REAL ESTATE LITIGATION

Our real estate dispute resolution team comprises highly experienced litigators with the expertise to deal with the most technical and complex real estate disputes.

We act for a wide domestic and international client base including developers, investors, landlords, banks and joint venture partners.

In addition to dealing with the most complex court cases, we provide strategic and tactical advice to avoid litigation or settle it on the best possible terms through various forms of alternative dispute resolution including mediation.

---

## REAL ESTATE TRANSACTIONS

When assisting a client who is acquiring an investment property, our time is spent on the following:

- agreeing the transaction structure and documentation;
- due diligence on the title and occupancy details;
- financing arrangements and tax implications;
- reporting on commercial arrangements, for example, hotel management agreements, machinery maintenance agreements.

The acquisition of investment property by non-resident clients requires careful attention being paid to the ownership structure. In conjunction with our tax team, we are accustomed to advising clients on the most beneficial arrangements appropriate to their country of residence.

---

## REAL ESTATE TAX

Our team works on all aspects of taxation and property - from simple transactions to complex structures optimising clients' income, capital gains, VAT, stamp duty and tax positions.

Committed to getting buildings up and acquired while keeping tax bills down, and immersed in the real estate market, the team fully appreciates the commercial needs of a deal. It is also superbly positioned to create and implement tax-efficient practical solutions.

Being “bilingual” in real estate and tax, and benefiting from an intimate familiarity with the way in which real estate deals are done in Belgium, the tax team provides the 'missing link' that enables Lydian's real estate lawyers to integrate seamlessly with clients' in-house tax teams and external advisers.

## LEGAL INSIGHT. BUSINESS INSTINCT.



“Large team advising international real estate investors, financial institutions, construction companies and corporates on significant real estate matters. Handles development projects, asset deals, lease agreements and disputes. Practice head Wouter Neven has an enviable reputation in commercial real estate. He continues to be involved in a wide variety of matters, from construction-related litigation to lease negotiations and asset sales.”

(Chambers – 2014)

## A TEAM WITH EXPERIENCE

We have a team with the experience to foresee problems and respond in an appropriate way to change.

All the lawyers in our team have particular areas of expertise, such as commercial property projects, engineering, procurement and construction, environmental law, planning and urban development, portfolio management and lettings, PPP / PFI, real estate litigation, real estate and PPP / PFI finance, real estate transactions and real estate tax. Together they have experience of handling every legal aspect of real estate law. They are true experts in their field and have excellent contacts with the relevant authorities at national and regional level.

---

### OUR EXPERTS

- Wouter Neven  
T +32 2 787 90 82  
E [wouter.neven@lydian.be](mailto:wouter.neven@lydian.be)
- Iris Hemelaer  
T +32 2 787 91 04  
E [iris.hemelaer@lydian.be](mailto:iris.hemelaer@lydian.be)
- Bruno Stroobants  
T +32 2 787 90 69  
E [bruno.stroobants@lydian.be](mailto:bruno.stroobants@lydian.be)
- Kyoto van Herreweghe  
T +32 02 787 91 07  
E [kyoto.vanherreweghe@lydian.be](mailto:kyoto.vanherreweghe@lydian.be)

**WOUTER NEVEN**

T +32 2 787 90 82

E wouter.neven@lydian.be



Wouter is a partner in the Real Estate, Environment & Regulatory practice, where he heads the real estate team.

Wouter graduated in 1991 as Licentiate in Laws at the Catholic University of Leuven (KUL). In 1992, he further specialised (Master of Laws) at King's College, University of London.

As leader of Lydian's Real Estate, Environment & Regulatory practice, Wouter has developed a particular expertise in a wide range of commercial, office, large residential and retail developments, having helped set up shopping centres, business parks, retail offices, multi-storey and residential complexes throughout Belgium. Wouter acts for a number of the country's leading public and private companies, carrying out a large number of acquisitions, joint ventures, development programmes and tax-designated property investments. Wouter has considerable knowledge and experience in all aspects of conveyancing, construction, public private partnerships, and property development law and has a broad and wide-ranging practice within these areas. He also advises clients on dispute resolution matters, contractual planning, regulatory matters and environmental issues. Furthermore, he advises on financing structures, including leasing, purchase and sale of properties.

He has solid experience in litigation with respect to real estate and construction issues.

Wouter is the author of various legal publications and is a regular speaker at conferences and seminars.

His practice is recommended in legal directories such as Chambers and Legal 500.

Since 1 January 2013, he is also the managing partner of Lydian.

---

**IRIS HEMELAER**

T +32 2 787 91 04

E iris.hemelaer@lydian.be



Iris Hemelaer is a senior associate in the Real Estate, Environment & Regulatory practice.

She has a broad experience in real estate transactions, agreements regarding lease, long lease, building lease and usufruct. She also has experience in environmental permits, soil sanitation and expropriations.

Iris studied at the University of Antwerp, where she obtained her law degree in 1998. In 1999, she graduated from the University of Brussels as Master in Economic and Financial Law. She was admitted to the Brussels Bar in 2003, and in 2007 she transferred to the Antwerp Bar.

## LEGAL INSIGHT. BUSINESS INSTINCT.

### **BRUNO STROOBANTS**

T +32 2 787 90 69

E [bruno.stroobants@lydian.be](mailto:bruno.stroobants@lydian.be)



Bruno Stroobants is a senior associate in the Real Estate, Environment & Regulatory practice.

Bruno focuses on real estate transactions, lease agreements, due diligence matters, development projects and construction law. His broad expertise is in commercial transactions involving the purchase and sale of properties, and in commercial lease negotiations. He also has a solid experience in litigation with respect to real estate and construction issues.

Bruno studied at the University of Leuven, where he obtained his law degree in 2007. Bruno also obtained a graduate degree in Real Estate Law for the Real Estate Practice from the Brussels University in 2008 and a Master in Real Estate Management (MRE) from the Antwerp Management School in 2014.

Bruno was admitted to the Brussels Bar in 2008.

---

### **KYOTO VAN HERREWEGHE**

T +32 2 787 91 07

E [kyoto.vanherreweghe@lydian.be](mailto:kyoto.vanherreweghe@lydian.be)



Kyoto Van Herreweghe is a member of our Real Estate, Environment & Regulatory practice. Kyoto has considerable experience in urban planning, environmental law and waste legislation, as well as in general administrative law. She also regularly assists clients in real estate transactions (due diligence, real estate contracts etc.). Kyoto started her career at the Antwerp Bar. In 2015 she transferred to the Brussels Bar.

## HIGHLIGHTS OF OUR RECENT EXPERIENCE

### ■ A PUBLIC COMPANY RESPONSIBLE FOR WATER SUPPLY

We advised a public company that is responsible for the water supply in the Antwerp area, in the application procedures for several building and environmental permits required for the construction of water utilities.

### ■ A EUROPEAN PACKAGING, PAPER AND FOREST PRODUCTS COMPANY

We advised a leading European packaging, paper and forestry products company, on several environmental and energy matters, such as permits, waste, green certificates, etc. and on reviewing procurement contracts related to refuse-derived fuel (RDF). We recently advised our client on a dispute with the Flemish authorities on the shipment of C-Wood (i.e. waste) from France to Flanders.

### ■ CITIES AND MUNICIPALITIES

We have assisted several cities and municipalities with their PPP projects and with various environmental matters in Flanders. We advised on planning and zoning issues and acted in legal proceedings in relation to permit issues.

### ■ AN INTERNATIONAL CONSTRUCTION COMPANY

We have advised a division of an international construction company on the conditions to meet and to obtain building and environmental permits. We recently acted in legal proceedings for the company against the Public Waste Agency in relation to soil pollution found on a company site.

### ■ A BELGIAN REAL ESTATE AGENT

We have helped a Belgian real estate agent in negotiating and drafting a share purchase agreement by virtue of which a civil company under Dutch law, sells 100% of the shares of certain companies to a public limited liability company under Belgian law. The companies concerned are the owners of an office space, archive storage facility, shops, an underground space, a studio and several underground parking places, located in Antwerp.

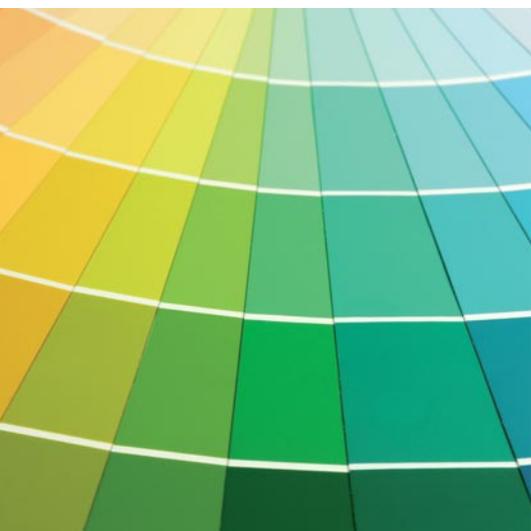
### ■ A BENELUX-BASED BANK

We are assisting a major Benelux-based bank on several planning and zoning issues, construction matters, construction agreements, etc., in relation to the construction of new headquarters in the centre of Brussels. This project will be the most important construction project on the Brussels market for several years.

### ■ A LISTED BELGIAN REAL ESTATE COMPANY

We assist the foremost listed Belgian real estate company (Euronext, BEL20) and one of the largest office property portfolios on the European market, in outlining legal frameworks for several public-private partnerships between the company and different public authorities (both on a regional and on a local level).

## LEGAL INSIGHT. BUSINESS INSTINCT.



### ■ BUILDING CONTRACTORS

We worked for two of the leading building contractors in Belgium in their bid for the design, build, finance and maintenance of four new prisons in Belgium. This project concerns the construction of four new prisons in Belgium and is one of the most important PPP of the Belgian Government. In October 2011, the consortium was able to secure the DBFM contract for one of the four prisons. Our assistance involved both advice on bid documentation and on the underlying organisation of the SPV, the financial documentation, the rights in rem, the permit procedure as well as contract negotiations after awarding of the contract.

### ■ A BELGIAN-BASED BANK

We are assisting a major Belgian-based bank with the EUR 30 million senior and equity debt financing of a sports infrastructure project. The project concerns the first clustered programme relating to the design, construction, financing and maintenance (DBFM) of nine sport halls in eight different communities, organized by way of one single public-private partnership. The project reflects the ambition of the Flemish Government to facilitate and invest in the creation of new sports infrastructure for local communities in Flanders through public private partnerships.

The project was awarded by the Flemish Government to the Consortium of a Belgian leading and multi-disciplinary project developer. The Flemish Participation Fund and the project developer each signed up for an equity investment of EUR 2 million. Furthermore, the Flemish Government will grant an annual subsidy to the benefit of the local communities of maximum 30% of the annual Availability Payment. Delivery of the infrastructure is foreseen in the summer of 2013.

### ■ AN OPERATOR IN THE REAL ESTATE MARKET

We supported a prominent operator in the real estate market in its acquisition of several retail buildings on the main street in Ghent. Belgium's current largest real estate group was the vendor. This deal was one of the most important deals on the Belgian retail market in 2011.

### ■ A REAL ESTATE DEVELOPMENT COMPANY

We are helping a leading real estate development company in its negotiations with the Flemish Investment Company on the design, build, finance and operation of a new Flemish Administrative Centre in Ghent and Bruges. This project concerns two of the five administrative centres that will be established in Flanders.

- A BELGIAN-BASED BANK

We have assisted a major Belgian-based bank in negotiating and drafting an annex to the lease agreement with regard to the renovation (construction work) of its office building in Luxembourg, currently let by a leading asset manager for individuals, advisors and institutions.

- A LISTED BELGIAN COMPANY WITH CINEMAS

We support a leading listed Belgian company with several cinemas in Belgium and abroad, on several construction, planning and zoning issues in relation to its sites at Hasselt and Antwerp.

- A BELGIAN INSURANCE COMPANY

We assisted a Belgian insurance company in the sale and purchase of several strategic real estate properties and real estate companies. One of the most important projects was the acquisition of an office building in Brussels.

- A LEADING INTERNATIONAL COMPANY IN SPORTSWEAR

We have drafted and negotiated the technical logistic Material Handling Equipment agreement and related contracts within the framework of the expansion of our client's European Logistics Center in Belgium with a new, versatile and flexible storage facility. The company wants this new storage facility to set a new standard in the logistics landscape and so to be an example to the European market. The new storage facility has to become a leading example in the fields of sustainable building technology and innovative transport technology. We are in charge of drafting all the design and construction agreements for the project; we also provide daily advice to the company's project team, and we are assisting that team even more intensively with weekly, full-day attendances at the construction site, where we provide first-hand advice.



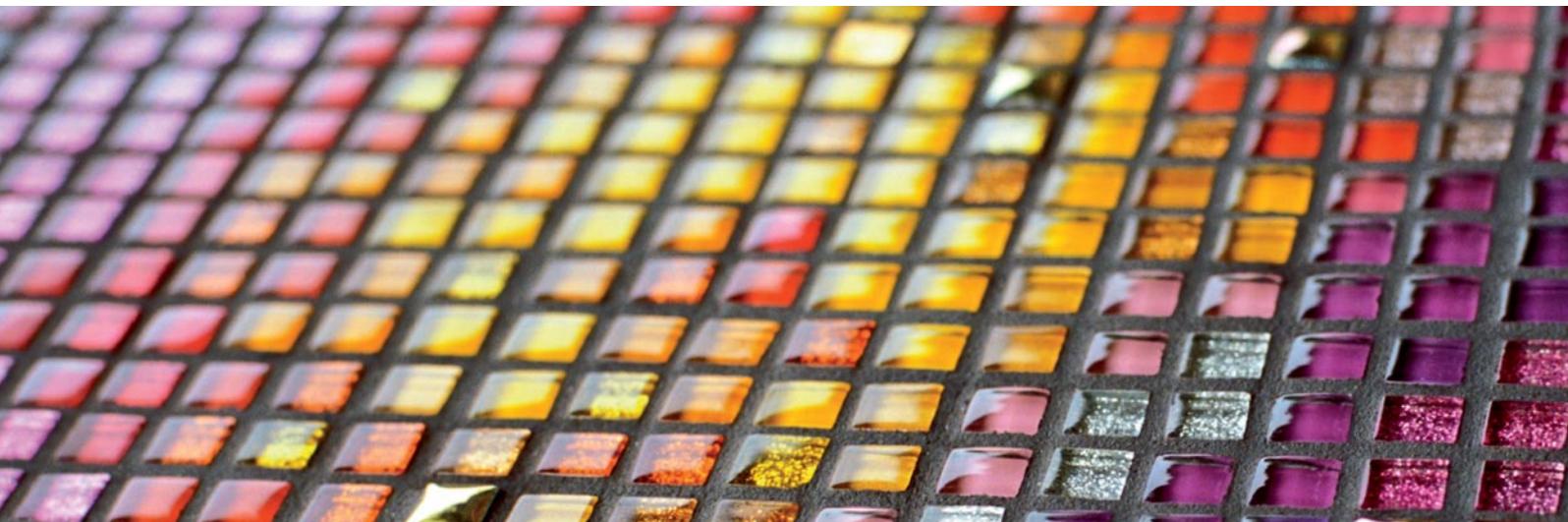
LEGAL INSIGHT.  
BUSINESS INSTINCT.



“Impressive real estate practice commended for its work on construction matters. Also present in real estate litigation. Enjoys strong relationships with several global law firms. Its wide-ranging client roster includes public bodies, investors and construction companies. Sources say: ‘We received an excellent quality of service from the team at Lydian. The response time was short, the team members were continuously available and we were provided with clear legal opinions.’ ‘The department helped a lot when it came to creating the right strategy. We appreciated the mix of partner and associate involvement too.’”

(Chambers – 2015)





© Lydian, 2018

**Lydian Brussels Office**

Tour & Taxis  
Havenlaan 86c b113 Avenue du Port  
1000 Brussel - Bruxelles  
België - Belgique

T +32 (0)2 787 90 00  
F +32 (0)2 787 90 99

[info@lydian.be](mailto:info@lydian.be)  
[www.lydian.be](http://www.lydian.be)

**Lydian Antwerp Office**

Arenbergstraat 23  
2000 Antwerpen - Anvers  
België - Belgique

T +32 (0)3 304 90 00  
F +32 (0)3 304 90 19

[info@lydian.be](mailto:info@lydian.be)  
[www.lydian.be](http://www.lydian.be)

**Lydian Hasselt Office**

Thonissenlaan 75  
3500 Hasselt  
België - Belgique

T +32 (0)11 260 050  
F +32 (0)11 260 059

[info@lydian.be](mailto:info@lydian.be)  
[www.lydian.be](http://www.lydian.be)

