



Combining strengths

Real estate assets

Combining strengths

"Successful strategies do not simply fall out of the sky. They are well thought out. After all they serve as a fundamental basis for our actions. We are very well equipped with our strategy to meet future challenges. Our business model is unique."

Rödl & Partner

"Also every human tower we build is unique. From a strategic point of view there is more than just one way. The most important thing is to keep your eyes fixed on the goal, discuss it together and work towards success."

Castellers de Barcelona

Real estate assets

ROOTS
CONVICTIONS
OBJECTIVES

Cross-cultural competence & real estate expertise
efficiently melded together

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Rödl & Partner

As lawyers, tax advisers, management and IT consultants and auditors, we are present in 108 own locations in 50 countries. Worldwide, our clients trust our 4,500 colleagues.

The history of Rödl & Partner goes back to its foundation as a solo practice in 1977 in Nuremberg. Our aspiration to be on hand wherever our internationally-active clients are led to the establishment of our first, own offices, commencing with Central and Eastern Europe in 1989. Alongside market entry in Asia in 1994, the opening of offices in further strategic locations followed, in Western and Northern Europe in 1998, USA in 2000, South America in 2005 and Africa in 2008.

Our success has always been based on the success of our German clients: Rödl & Partner is always there where its clients see the potential for their business engagement. Rather than create an artificial network of franchises or affiliates, we have chosen to set up our own offices and rely on close, multidisciplinary and cross-border collaboration among our colleagues. As a result, Rödl & Partner stands for international expertise from a single source.

Our conviction is driven by our entrepreneurial spirit that we share with many, but especially German family-owned companies. They appreciate personal service and value an advisor they see eye to eye with.

Our 'one face to the client' approach sets us apart from the rest. Our clients have a designated contact person who ensures that the complete range of Rödl & Partner services is optimally employed to the client's benefit. The 'caretaker' is always close at hand; they identify the client's needs and points to be resolved. The 'caretaker' is naturally also the main contact person in critical situations.

We also stand out through our corporate philosophy and client care, which is based on mutual trust and long-term orientation. We rely on renowned specialists who think in an interdisciplinary manner, since the needs and projects of our clients cannot be separated into individual professional disciplines. Our one-stop-shop concept is based on a balance of expertise across the individual service lines, combining them seamlessly in multidisciplinary teams.

What sets us apart

Rödl & Partner is not a collection of accountants, auditors, lawyers, management and tax consultants working in parallel. We work together, closely interlinked across all service lines. We think from a market perspective, from a client's perspective, where a project team possesses all the capabilities to be successful and to realise the client's goals.

Our interdisciplinary approach is not unique, nor is our global reach or our particularly strong presence among family businesses. It is the combination that cannot be found anywhere else – a firm that is devoted to comprehensively supporting German businesses, wherever in the world they might be.

THINKING GLOBALLY · DEVELOPING STRATEGIES · EXPOSING CONTOURS

SEIZING OPPORTUNITIES · ACCEPTING RESPONSIBILITY

ENHANCING VISION · MUTUAL SUPPORT · ACTING JOINTLY

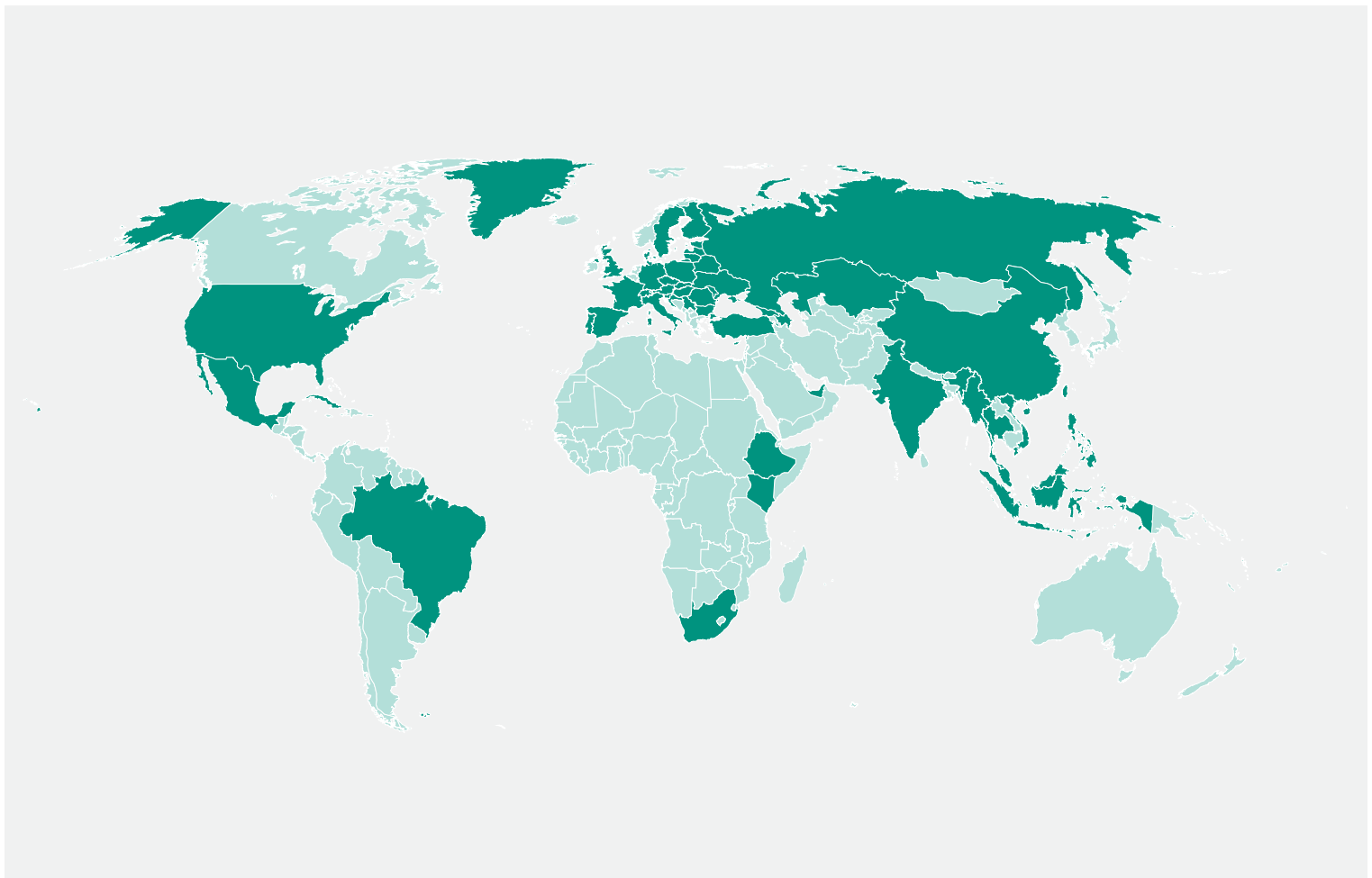
LEVERAGING EXPERTISE · ESTABLISHING PRESENCE · BUILDING TRUST

Worldwide advisory service in law and tax

- › 867 attorneys at law and tax consultants in 50 countries
- › supported by long-time cooperation partners
- › worldwide management and coordination of all investment strategies

108 offices in 50 countries worldwide

Austria | Azerbaijan | Belarus | Brazil | Bulgaria | China | Croatia | Cuba | Cyprus | Czech Republic | Denmark | Estonia | Ethiopia | Finland | France | Georgia | Germany | Hong Kong | Hungary | India | Indonesia | Italy | Kazakhstan | Kenya | Latvia | Lithuania | Malaysia | Mexico | Moldova | Myanmar | Philippines | Poland | Rumania | Russian Federation | Serbia | Singapore | Slovakia | Slovenia | Spain | Sweden | Switzerland | South Africa | Thailand | Turkey | Ukraine | United Arab Emirates | United Kingdom | USA | Vietnam



Our services at a glance

1	Interdisciplinarity	We guarantee efficiency through a project team.
2	Caring principle	You have ONE responsible contact person.
3	Internationality	Worldwide we are at home with wholly-owned offices.
4	Focus on client	We advise practical and value orientated.
5	Independence	Independence of spirit and action.
6	Commitment	We are determined to successfully close your deals.
7	Optimisation	We do not offer off-the-shelf solutions. We keep being innovative.
8	Availability	Your need for accessible, responsive service is met.

operative

- › asset/property management
- › banking and investment law
- › financial market regulation
- › corporate law
- › labour law
- › foreign trade law
- › tax law
- › commercial and distribution law
- › real estate law
- › leasing law
- › stock corporation and capital market law
- › public law (energy and environmental law)
- › highly safe and quality data platform for project and company documentation
- › auditing, reporting, day-to-day tax consulting
- › supervision of asset management
- › administration of SPVs
- › succession, gifts, inheritance law
- › trust and estates

acquisitions

- › legal and tax-optimized structuring
- › legal/technical/tax/financial due diligence
- › contract negotiation
- › contract structuring

- › bidding process
- › anti-trust law
- › financing/securities
- › private equity/venture capital
- › (distressed) M&A

set up of companies

- › articles of association
- › by-laws
- › joint venture agreements
- › founding of companies
- › regulatory permission and admission process
- › sales/distribution agreements
- › reorganisations

security

- › corporate governance
- › correspondence with authorities
- › internal/external cooperation with third parties
- › compliance and prevention
- › restructuring
- › litigation
- › arbitration proceedings
- › extrajudicial negotiations
- › intellectual property, industrial property

Outstanding Quality



“JUVE-Awards 2016”:
Law Firm of the Year Tax



Poland – “Global Law Experts” 2016, “Book of lists”: 1st place: BPO 2016/2017, 1st place: Audit 2016/2017 1st place: Audit 2015, 1st place: BPO 2014



Best Lawyers recommends Rödl & Partner
(2013, 2014, 2015, 2016 and 2017)



“Law Firm of the Year” in the category of “Tax Law” for the 2nd year in a row and “Highly Recommended Law Firm” in the categories labour law and litigation in Slovakia (2015)



“Czech Law Firm of the Year” 2012, 2013, 2014, 2015 and 2016 in the category “Tax Law”



“M&A Law Firm of the Year in Germany 2014”



“Mergers and Acquisitions Law Firm of the Year 2012” in Germany



“M&A Law Firm of the Year 2011”



Lünendonk GmbH und Maleki Group:
B2B-Service-Award 2012



“Lead Advisory of the Year 2012” in Germany



Digital Champions Award winner in the category “customer experience” 2017

The German newspaper “WirtschaftsWoche” honoured Rödl & Partner in the area of Compliance (2012) and Corporate Tax Law (2010) as “top destination”.

Experts

Real Estate Transactions / Financing



Harald Reitze, LL.M.
Rechtsanwalt
Attorney at Law (New York)
Partner



Dr. Alexandra Giering
Rechtsanwältin
Associate Partner



Tobias Reiter
Rechtsanwalt
Senior Associate



Johannes Gruber
Rechtsanwalt
Senior Associate



Jens Linhardt
Rechtsanwalt

Building, Planning and Environmental Law



Martin Joseph
Rechtsanwalt
Associate Partner



Dr. Thies Boelsen
Rechtsanwalt
Partner



Nadine Juch
Rechtsanwältin
Associate Partner

Tax consulting



Frank Dißmann
Steuerberater
Partner



Prof. Dr. Florian Haase
Rechtsanwalt
Steuerberater
Partner



Dr. Isabel Bauernschmitt
Steuerberaterin
Partnerin



Martin Weiß
Rechtsanwalt
Steuerberater
Associate Partner



Franz Lindner
Rechtsanwalt
Steuerberater
Associate Partner

Audit



Heinrich Hübschmann
Wirtschaftsprüfer
Partner



Peter Längle
Wirtschaftsprüfer
Partner



Bastian Danesitz
Wirtschaftsprüfer
Partner

Leasing / Facility Management Law



Jörg Schielein, LL.M.
Rechtsanwalt
Partner



Andreas Griebel
Rechtsanwalt
Associate Partner



Ulrich Glauche, Dipl.Ing.
Consultant
Senior Associate



Heiko Huß
Rechtsanwalt
Senior Associate



Ester Thanner
Rechtsanwältin



Klaus Forster, LL.M.
Rechtsanwalt
Senior Associate



Henning Wündisch
Rechtsanwalt
Associate Partner

Corporate Finance



Björn Stübiger
Consultant
Partner



Peter Wieser
MBA, MSc, CIIA, CEFA
Associate Partner



Holger Schröder
Rechtsanwalt
Partner



Dr. Julia Lehmann
Rechtsanwältin
Senior Associate



Dr. Julia Müller
Rechtsanwältin
Senior Associate

Procurement Law

Capital Investment Law



Dr. Christian Conreder
Rechtsanwalt
Associate Partner



Sarah Vanessa Schneider
Rechtsanwältin
Senior Associate



Fabian Hausemann
Rechtsanwalt



Acquisitions & transactions

We keep things as simple as possible – but never more simple than required.

Rödl & Partner offers comprehensive advice in connection with the acquisition and sale of real estate assets and special purpose vehicles – both in domestic scenarios and international set-ups. This includes the coordination of inbound and outbound transactions in accordance with the concerns of our clients. From tax-optimized structuring through due diligence investigations to the preparation and implementation of documentation, we handle and provide all relevant legal, tax and financial (negotiation) services from one source.

Advice concerning corporate law, leases, asset and facility management as well as antitrust law is an integral element of our 'one face to the client' approach as well as our legal and tax advice concerning the financing of acquisitions. We attach high importance to optimizing all interfaces – including the technical aspects of a transaction. We believe this approach generates greater value for our clients and leads to faster results. We also offer highly professional tools for the uniform structuring of virtual data platforms which are employed

selectively according to the requirements of the transaction.

Our services exceed mere implementation. Honouring our life-time-circle approach, we also place great emphasis on post-closing integration, optimized operation and the diligent preparation of an exit strategy – from day one of our engagement. Our interdisciplinary approach encompassing legal, tax and financial aspects combines our excellence in each discipline with our comprehensive principle. This generates substantial advantages for our clients compared to the competition. The competitive edge for our clients regularly places them ahead of their competitors.

We cooperate with the leading providers of technical services as well as with selected real estate brokers to create even more integrated results for our clients.

Our long-time experience in real estate transactions includes the successful implementation of transactions with a total volume of **2.5 billion** since 2011.

Track record in Germany (selected):

- › 2016/2017, Asset class: Residential/funds : Legal advice concerning the establishment of a partnership holding incl. development of a legal fact book. Tax law. (Share deal)
- › 2016/2017, Asset class: Residential property: Legal advice concerning the sale of a subgroup. Tax law. (Share deal)
- › 2016/2017, Asset class: Office (multitenant): Legal advice concerning the sale of a real estate property in Germany including due diligence investigation. (Asset deals)
- › 2016, Asset class: Student housing: Legal advice concerning the sale of a project company. Tax law. (Share deal)
- › 2016, Asset class: Shopping center: Legal advice concerning the acquisition of a shopping center in Germany including due diligence investigation. Tax law. (Asset deal)
- › 2016, Asset class: Varying: Legal advice concerning the ongoing sales of real estate of a portfolio including vendor due diligence investigation. Tax law. (Asset deals)
- › 2016, Asset class: Hotel: Legal advice concerning the acquisition of a share in the 25hours hotel group. Tax law. Financial (Share deal)
- › 2016, Asset class: Office (single tenant): Legal advice concerning the acquisition of a real estate office in Erlangen including due diligence investigation. Tax law. (Asset deal)
- › 2016, Asset class: Retail: Legal advice concerning the acquisition of portfolios of a local strip mall including due diligence investigation. (Asset deals)
- › 2015, Asset Class Office (Multitenant): Legal advice concerning the acquisition of an office property in Germany including due diligence investigation. Tax advice. (Asset Deal)
- › 2015, Asset Class Shopping Center: Legal advice concerning the acquisition of a shopping center in Germany including due diligence investigation. Tax advice. (Asset Deal)
- › 2015, Asset Class Property Developer: Legal advice concerning the sale of four special purpose vehicles. Tax advice. (Share Deal)
- › 2015, Asset Class Office (Multitenant): Legal advice concerning the acquisition of a real estate property to be revitalized in Germany including due diligence investigation. Tax advice. (Asset Deal)



- › 2015, Asset Class Hotel: Legal advice concerning the sale of a special purpose vehicle. (Share Deal)
- › 2015, Asset Class Office (Single tenant): Legal advice concerning the acquisition of a real estate property in Germany. Tax advice. (Asset Deal)
- › 2015, Asset Class Shopping Centers: Legal advice concerning the acquisition of a portfolio of shopping centers in Germany. Tax advice. (Share Deal)
- › 2015, Asset Class Shopping Centers: Legal advice concerning the acquisition of a shopping center in Germany including due diligence investigation and financing documentation. Tax advice. (Asset Deal)
- › 2013/2014, Urban housing: Share deals/asset deals (institutional)
Legal advice concerning the acquisition of a portfolio of urban housing with focus on Berlin including due diligence investigation and financing documentation. Structuring of real estate matters. Tax advice. EUR 140 m.

- › 2013, General business/urban housing: Asset deals (institutional investor)
legal and tax structuring, administration and securing all data of the objects and transaction in the sale of 109 buildings in Germany (Top-20-Deal 2013), coordination of the Q&A procedure. EUR 300 m.
- › 2013, Urban housing: Share deal (institutional investor)
Legal advice concerning the sale of a special purpose vehicle. EUR 200 m.
- › 2012/2013, office/hotel: Asset deal (institutional investor)
Legal advice concerning the acquisition of real estate properties in Germany including due diligence investigation and financing documentation. Structuring of real estate matters. Tax advice. EUR 110 m.
- › 2012, office: Asset deal (institutional investor)
Legal advice concerning the acquisition of two office properties in Germany including due diligence investigation and financing documentation. Tax advice. EUR 130 m.
- › 2012, shopping centre: Asset deal (institutional investor)
Legal advice concerning the acquisition of a shopping centre in Germany including due diligence investigation and financing documentation. Tax advice. EUR 75 m.
- › 2011, shopping centre: Share deal (institutional investor)
Legal advice concerning the acquisition of two special purpose vehicles in Germany including due diligence investigation and financing documentation. Structuring of project. Tax advice. EUR 250 m.
- › 2011, hotel: Share deals/asset deals (institutional investor)
Legal advice concerning the acquisition of four hotels and three special purpose vehicles in Germany including due diligence investigation and financing documentation. Structuring of project. Notarization of sale partly effected. Tax advice. EUR 100 m.



Credit & loans

Rödl & Partner advises banks, financial institutions and corporations in all aspects of financial transactions, including the entire spectrum of cross-border structures.

We focus on acquisition finance, asset finance, real estate and project finance as well as other forms of structured financing. Our financing expertise merges with our know-how in different industries and business sectors, in particular in real estate projects, in infrastructure investments and renewable energies and M&A transactions. In addition to legal advice, Rödl & Partner offers tax advice in connection with financing. Our range of services comprises all phases of financing:

- › Structuring, negotiation and implementation of complex financing
- › Drafting and negotiating term sheets
- › Negotiating and assisting in concluding loan facilities and securities
- › Preparation of legal opinions and other expert opinions
- › Monitoring the completion of conditions precedent
- › Assistance with syndicated loans, pooling contracts and refunding
- › Advice on acquisition or sale of financing portfolios

On the basis of our experience in advising lenders and borrowers, we are familiar with the challenges arising in financing transactions. We offer pragmatic and economic solutions in view of prompt and cost-effective service for our clients.



Corporate law

The spectrum of the advisory services of Rödl & Partner in the field of corporate and group law ranges from incorporation of companies of all legal forms to assistance with all corporate law matters of day-to-day business. The attorneys of Rödl & Partner accompany the client in the establishment of enterprises and the anticipatory creation of articles of association, shareholders' agreements, rules of procedure and employment contracts. In the course of day-to-day business we give advice to the client concerning all corporate law issues.

The attorneys of Rödl & Partner have accumulated significant experience preparing and holding critical meetings of shareholders and solving and settling conflicts of interest within the company. In case of disputes the attorneys of Rödl & Partner represent their clients with the forensic and arbitral settlement of disputes within the company. Based on the understanding of Rödl & Partner advice in the field of corporate and group law is an integral part of our interdisciplinary consultancy principle. Particularly in the field of corporate law, most favourable solutions can only be achieved by considering tax and financial aspects. By linking corporate and group law consultancy with tax, consulting and financial services we are able to provide customized solutions from one source.

The global presence of Rödl & Partner ensures high quality standards in connection with corporate and group law consultancy both at home and abroad. In the field of corporate law, consultancy companies of all sizes and sectors are among our clients.

Financial

In the field of finance related services, Rödl & Partner assists its clients especially with financial due diligence investigations, valuation of enterprises, advice concerning share purchase agreements and review of closing accounts. The interface between other fields of advice and our finance related services is reinforced, always applying our 'one face to the client' approach.

With regard to complex matters and questions, Rödl & Partner independently creates transparency and credibility with the competence of an auditor – even in situations where a competent statement or solution is not legally stipulated. Depending on why advice is required, Rödl & Partner develops an appropriate solution and adapts its services to the individual needs of the client at all times.

Financial due diligence investigation

To determine the purchase price in asset or share deal scenarios, to effect third party financing or for the future positioning and integration of a target, it is vital that the target be thoroughly understood.

To get to know the economic situation of the target, Rödl & Partner harmonises its advisory and analysis services in terms of scope and intensity. As required and as requested, Rödl & Partner also utilises the results of other disciplines such as technical, market/commercial or IT due diligence in its activities.

Valuation

For decision-makers, it is essential that they obtain professional assistance in tune with their current mindset. Rödl & Partner assists its clients in all relevant questions of valuing whole enterprises, shares and tangible and intangible on the basis of acknowledged national and international standards and develops the appropriate valuation solution for them.

If this is available, Rödl & Partner bases its valuation services on the results of a due diligence investigation concerning the age and technical condition of a building and installation engineering as well as the creditworthiness of tenants, site quality, need for investment or the details of ownership structure and possible encumbrances.

Based on valuation, Rödl & Partner assists its clients with first discussions on acquisition, sale or other considerations, performs a first simplified valuation of enterprise to assess the investment decision and/or determine the client's personal purchase price threshold (maximum purchase price/minimum purchase price) after an extensive assessment of the feasibility of business budgeting.



Financial services in the preparation of agreements

Our experts from the financial service department support you, our legal team and your staff in the transaction process and the negotiation of contracts. Based on our judgment concerning financial factors relevant to the purchase price and the value of the target, we safeguard the appropriate reflection of this information in documentation. We identify deal breakers and risks and allocate price tags. We ensure that interfaces are seamless as we employ our 'one face to the client' approach.

Further services

Financial modelling – as the basis for an informed decision, we integrate your business processes as well as capacity, human resource and financial planning into uniform and intuitive financial models. Our advisors provide support in making data plausible and simplifying existing financial models. These models can be edited to serve as your cockpit for a quick overview of expected developments and their impact in different scenarios.

Preparation of financial fact books – when it comes to an exit, we support you in preparing fact books and starting the bidding process. Financial data is replenished to meet the expectations of investors. We establish clean data rooms to downscale the information that is made available to bidders.



Alternative investment structures

In the area of alternative investments and property investments, the range of consultancy services by Rödl & Partner extends interdisciplinary on all legal topics including tax law, concerning the conception, implementation and monitoring of closed-ended as well as open-ended investment vehicles. Our core competencies include the advice on property investments of a wide range of asset classes.

International projects, international know-how

Our clients benefit both from our global presence with our own subsidiaries (no international network or franchise) as well as the individual experience of our team members in the context of international projects. This leads to a constant optimal advice regarding transnational projects, such as international operations of German initiators as well as inbound operations of foreign investors in Germany.

Competent support from the conception phase to the completion phase of an investment

Rödl & Partner is very familiar with a variety of asset classes, as well as with a wide variety of client and investor target group requirements. For example, we have successfully designed and implemented a wide range of products resulting from projects established by young issuing companies up to leading enterprises.

In terms of the initiation and implementation of investment concepts, we take a multidisciplinary approach to consulting. An ideal investment design must implement, in particular, a good balance of corporate law, regulatory law and tax law aspects. Our combined legal and tax advice in connection with our complementary services in terms of business consultancy and auditing ensures an individual and optimally structured product.

In this context our services include in particular:

- › Developing an optimal investment structure for the retail sector as well as customized products for institutional investors.
- › Preparation of prospectuses and key investor informationen.
- › Formulation of investment conditions.
- › Preparation of the entire set of agreements (articles of association, if applicable trust agreement, necessary service contracts).
- › Tax opinions/legal opinions
- › Support during the sales notification procedure

Prior to the completion of an investment, we develop optimal legal and tax law exit strategies for our clients and advise during their implementation. Then we support clients in the liquidation of the investment vehicle.

Correspondence with regulatory bodies

We assist you in resolving all regulatory issues with the Federal Financial Supervisory Authority (BaFin). On numerous occasions we successfully discussed the comparability of foreign legal structures in the real estate sector to their counterparts under German law. So, for example, the admissibility of Dutch erfpacht rights as well as mineral rights in the US as property investments according to KAGB (German capital investment law) could be clarified.

Advice on mandating service capital management companies

When integrating a service capital investment company into an alternative investment fund project, a proper delimitation of the competencies of the capital investment company and the management of the fund vehicle is of central importance. Based on a number of projects in a close network, Rödl & Partner has access to a number of service capital management companies. Here our partners include both internationally active companies that often have a banking background and small, sometimes privately managed specialists.

Particular attention during contract development is paid to ensuring that the service KVG can flawlessly fulfil their allocated tasks while at the same time optimally protecting the interests of the principal and clients of Rödl & Partner. For this purpose usually numerous further contracts, above all in the area of outsourcing, must be tailor made. We support you in giving form to the entire body of the legal relationship in a legally secure, flexible and internationally resilient way, while simultaneously keeping a close eye on tax law implications.

Asset classes

Rödl & Partner possesses in-depth knowledge of asset specificities and develops customized and legally and fiscally innovative solutions for the implementation of the economic objectives of the respective investment. We have acquired extensive expertise both nationally and internationally in the asset classes of real estate, private equity, solar systems, wind energy, agriculture and forestry. In the field of real estate, we round off our range of consulting spectrum with services related to property management contracts and tools for the minimization of operator liability. Particularly with regard to outsourcing issues according to the German capital investment law (KAGB) in which the day-to-day business in asset management is to be transferred, we support you during the design of individual agreements that guarantee maximal relief for the capital investment company (KVG) and the investors from risks based on operator liability for assets. Based on a variety of real estate projects (supported investment volume in the last 10 years: > 15 billion EUR), we also have a wide network of contacts with real estate brokers, family offices and asset



managers/property managers in order to support the success of the investments of our clients even apart from their classic consultancy requirements.

Engagement

We have been involved with the Bundesverband Sachwerte und Investmentvermögen e.V. (bsi: German federal association for tangible assets and investment assets) as well as with the Zentraler Immobilien Ausschuss e.V. (ZIA: Central real estate commission), the umbrella commission for all real estate industry associations in Germany for many years to answer practical questions in the field of investment. Numerous attorneys of Rödl & Partner are also actively involved in working groups of the bsi.

Track record for international concepts in the field of stakeholding and structured investments (since 2001)

- › Implementation of tax and legal concepts in the field of investments and structured investments amounting to a total investment volume of approximately EUR 18.5 billion
- › Support for more than 150 investment projects in different stages
- › Successful implementation of investments in more than 15 countries (mainly Germany, USA, Great Britain, Netherlands, Central and Eastern Europe, Italy and Belgium)
- › Structuring advice in another 10 countries
- › Successful support of numerous alternative investment funds intended for private investors and alternative investment funds intended only for professional and semi-professional investors, according to the German capital investment law until placement phase



Administration of investment vehicles

The 'portfolio phase' commences at the latest at the time of structured investment. As we understand it, this is not the time when our 'worries' end, but rather when they recommence. Rödl & Partner comprehensively supports associated companies as outsourcing companies for financial accounting and tax advice, trustees and custodians through all phases of the portfolio as well as final divestment and liquidation.

Ongoing tax and accounting services

Rödl & Partner has a competent team of tax consultants, tax personnel and accounting professionals in our Hamburg office that specialise in ongoing tax advice and the supervision of investment companies. There we look after more than 50 investment vehicles of different asset classes, predominantly those that have invested in real estate.

Rödl & Partner has already been accepted as outsourcing company for fund accounting and tax advice by the Federal Agency for the Supervision of Financial Institutions (BaFin).

Trusteeship and investor communication

By the year 2008, due to the acquisition of a trusteeship mandate, Rödl Treuhand Hamburg GmbH Tax Consulting Company already had 46 clients in the areas of trusteeship, the monitoring of the application of funds, investor services and securities management (the latter, for example, at the GEWA 5 to 1 bond newly listed in the Entry Standard on the Frankfurt stock exchange as of 24 March 2014). On the basis of a number of clients for a private bank, investor communication in the area of family office/private wealth is just as familiar to us as the efficient handling of bulk operations in fund management companies with over 1,000 investors.



Depositary

All alternative investment funds, that is to say structures in which more than one investor is involved, require a depositary in keeping with the specifications of the German Capital Investment Law (KAGB). This also applies to those investments in which exclusively professional and semi-professional investors participate (special AIF). The main tasks of the depositary are the following:

- › Cash monitoring
- › Portfolio management
- › General inspection duties
- › Issue and return of shares
- › Share valuation and rating
- › Execution of the instructions of the AIF
- › Control function in transactions
- › Use of income

Quite soon after the publication of the first drafts of the European 'Alternative Fund Managers Directive' (AIFM Directive), Rödl & Partner decided in 2011 to establish a depositary firm and offer this service for the completion of its range of services in the area of investments (AIF). The company, as well as the sector of legal advice for AIF and the ongoing tax advice for AIF and trusteeship, is centred in our Hamburg office and currently possesses a trust-held capital of over 1.15 billion euros (basis: Client orders, partially subject to approval by the Federal Agency for the Supervision of Financial Institutions (BaFin). Because of the close integration with the Fund team of Rödl & Partner in Hamburg, this creates the option of comprehensive service from a single source.



Public Law/Planning and Environmental Law/Energy Law

Rödl & Partner offers significant expertise from one source in the field of planning and environmental law as well as energy law. We apply this expertise in a wide range of transactions, in particular involving real estate.

In the fields, in particular, of renewable energies and energy environment environmental law, we develop customized solutions together with the client. The law concerning protection against harmful effects on the environment, public building law and the law concerning renewable energies are our main sectors. Our highly specialized team has acquired significant experience and well-substantiated know-how for assisting clients with complex projects in various industrial sectors.

Our advisory services include:

- › Public construction law
- › Zoning law
- › Law concerning protection against harmful effects on the environment
- › Law concerning renewable energies:
 - » Wind power
 - » Photovoltaics
 - » Hydro power
 - » Biomass
 - » Geothermal energy
- › Energy law, energy environmental law, long-Distance heating/cogeneration
- › Law concerning emissions trading
- › Recycling law
- › Mining law
- › Nature protection law
- › Water law
- › Energy and electricity tax law
- › Law concerning local taxes
- › Soil protection law
- › Due diligence investigations as well as all other public law matters.



Your contact

True to our 'one face to the client' approach, our clients have just one contact person, regardless of where the support comes from. This contact person ensures ideal support for the client by using all services offered by Rödl & Partner. The contact person is permanently available, identifies the issues to be clarified and composes a team at any time if necessary. Of course the contact person also acts as principal contact in critical situations.

In addition to this contact person, the following experts of Rödl & Partner including their teams are at your disposal depending on your needs.



Harald Reitze

LL.M. (UOP Sacramento, California)
Attorney at Law (Germany)
Attorney at Law (New York)

**Head of
Real Estate Transactional Law
Partner**



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Harald Reitze is attorney at law and head of our real estate transaction team. He joined our firm in 2004. He has been admitted to practice as an attorney at law in the state of New York, USA, since 2002.

Harald is a regular author of publications and articles in the field of real estate and real estate transactions.

He received his law degree from the Friedrich-Alexander University in Erlangen, Germany, and fulfilled his practical training in Nuremberg, already working for Rödl & Partner. Harald holds a Master's degree (LL. M.) in Transnational Business Practice from the University of the Pacific, McGeorge School of Law, Sacramento, California, USA.

Harald was admitted to the bar in 2004 and joined our firm in 2004. He specializes in real estate transactions and M&A transactions.

Harald Reitze was involved as lead partner in the transactions referenced in this factbook.



Prof. Dr. Christian Rödl

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Prof. Dr. Christian Rödl advises family businesses and their owners mainly on cross-border structures of business groups and private assets as well as on company succession and estate planning.

He is an honorary professor of the law and business school of the University in Erlangen-Nuremberg and gives lectures on company succession and international tax planning. In this field he is an author and publisher of numerous books and professional papers.

Prof. Dr. Rödl completed his law degree and practical training in Würzburg, Caen (Normandy), Nuremberg, Paris and New York (LL.M. Columbia University). He firstly worked as a junior notary in Bavaria (Latin notary system). After that he took up service with a large American law firm. In 1999 he joined Rödl & Partner. Prof. Dr. Rödl is a member of numerous committees, supervisory boards and foundation boards. He is Vice President of the Chamber of Industry and Commerce Nuremberg for Middle Franconia.

In the past Prof. Dr. Christian Rödl was repeatedly invited by the finance committee of the German Bundestag as an expert on legislative procedures in tax law.

For the second consecutive time, independent experts appointed by the WirtschaftsWoche magazine voted Prof. Dr. Christian Rödl to be among the top 25 German advisors for company tax law (WiWo, issues 47/2010 and 23/2015).

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„Each and every person counts“ – to the Castellers and to us.

Human towers symbolise in a unique way the Rödl & Partner corporate culture. They personify our philosophy of solidarity, balance, courage and team spirit. They stand for the growth that is based on own resources, the growth which has made Rödl & Partner the company we are today. „Força, Equilibri, Valor i Seny“ (strength, equilibrium, valour and common sense) is the Catalan motto of all Castellers, describing their fundamental values very accurately. It is to our liking and also reflects our mentality. Therefore Rödl & Partner embarked on a collaborative journey with the representatives of this long-standing tradition of human towers – Castellers de Barcelona – in May 2011. The association from Barcelona stands, among many other things, for this intangible cultural heritage.

Rödl & Partner

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