



# REAL ESTATE IN SPAIN



EVERYTHING MATTERS

# ONE TEAM NO BORDERS

Based in Madrid, our Spanish real estate team acts for domestic and foreign clients on all aspects of transactions. We are recognised as one of the leading commercial real estate practices in the market.

Our goal is to provide commercial and innovative advice that adds value at all stages of the investment and development cycles. An integrated, one-stop-shop for real estate, we cover areas such as planning, development, construction, real estate acquisitions and disposals, real estate financings and leases.

Our team has been involved in a large number of projects involving shopping centres, mixed retail and leisure developments, office buildings, hotels, student residences, schools, residential units and logistic properties. By coordinating with our tax, project finance, corporate and banking teams, we are able to offer you a complete service. Our work across a diverse range of sectors, gives us a rounded view of the market that adds more insight to the advice we give you.



Our Spanish team is part of one of the largest real estate teams in the world: a single unit, cutting across borders and simplifying projects. Through this international team we are able to coordinate the transactions of Spanish clients in other jurisdictions.

These clients include leading national and international banks and financial institutions, property investments funds, private equity firms, opportunistic funds, family offices, investment banks, property developers, contractors, retailers, hotel chains and international brokers.

Each of our experts is committed to the DLA Piper philosophy of 'everything matters' so that you receive a consistently high standard of personal service and quality advice.

In short, we are one team with no borders, providing a real advantage to you in Spain and beyond.

## **A SELECTION OF OUR CLIENTS**

Barclays

Carlyle

Cognita

Deutsche Pfandbriefbank

Digital Realty Trust

Doughty Hanson

General Electric Real Estate

ING Real Estate

Royal Bank of Scotland

Société Générale

Symantec



## INVESTMENT

A gradual reduction of prices and an increase in yields has made Spain a very attractive market in which to invest, particularly given the divestment processes of real estate assets to be launched by banks and investment funds. The sale and leaseback and divestment transactions carried out by large corporations are also experiencing a significant growth as an alternative way to obtain finance. Refinancings are also booming.

We can advise you on the acquisition and sale of real estate, whether the transaction involves single units or large portfolios. Our work includes the negotiation and drafting of contracts, due diligence, share and asset deals, and the structuring and restructuring of ownership.

We represent clients in transactions involving all kind of assets, including the sale and purchase of commercial property such as office buildings, shopping centres and hotels, as

well as industrial property. We can also guide you on the sale and purchase of residential and holiday accommodation, leisure premises (such as golf complexes, gymnasiums and spas), retirement homes, schools and student residences, undeveloped sites and storage logistics.

## REAL ESTATE INVESTMENT FUNDS

Spain is becoming a very attractive market for funds and there is the potential to acquire large volumes of property at a very reasonable price. There are many structures that can be used to invest in real estate, including still fresh Spanish REITs. We have extensive experience in advising institutional and private real estate investors on the constitution of investment funds and vehicles and the tax implications of the different structures.

## TAX

We can help you to structure your real estate investments and developments and create tax-efficient fund structures. Working closely with our tax and corporate colleagues allows us to find the solution that offers you the best possible value.

## FINANCE

We have led the European market in developing mortgage financing for large-scale real estate deals. Our team can help you create guarantee structures that minimise the cost of financing projects – an essential outcome in a highly competitive market. We also advise both lenders and investors on the financing of construction or purchase of all kind of real estate assets.



## **PLANNING AND ZONING LAW**

When advising on planning issues, we focus on maximising the opportunities presented by real estate assets, both development projects and existing buildings. Our clients include real estate companies, banks and businesses for whom real estate is a key support for their operations. We can also advise you on all regulatory matters, including building permits and special licences for large retail establishments. You can access services that include guidance on administrative and judicial proceedings relating to planning and general administrative matters, and the negotiation of planning agreements with Town Councils.

## **CONSTRUCTION**

Our team represents owners, developers, contractors and consultants in the drafting and negotiation of all construction agreements. These include professional services agreements, construction agreements and supply agreements.

## **PROPERTY MANAGEMENT, LEASING AND FRANCHISING**

If you are a landlord or a tenant, then we can advise you on the drafting and negotiation of lease agreements for different kinds of properties (offices, hotels, leisure facilities, retail and industrial premises) and franchise agreements. Our expertise includes sale and leaseback transactions.

## **WHAT OTHERS SAY**

### **Chambers**

"Particularly robust on transactional real estate, this firm has successfully adapted to the recent evolution of the market and moved some of its strengths toward its refinancing and mediation segments."

"The compact real estate team at this international player has built up a strong reputation for real estate financing work."

"Clients praise the standard of the group's work and response time."

## ABOUT US

From the quality of our legal advice and business insight to the efficiency of our legal teams, we believe that when it comes to the way we serve and interact with our clients, everything matters.

DLA Piper is a global law firm with lawyers across Asia-Pacific, Europe, the Middle East and the United States.

## FOR MORE INFORMATION

To learn more about DLA Piper, visit [www.dlapiper.com](http://www.dlapiper.com) or contact:

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[www.dlapiper.com](http://www.dlapiper.com)

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