



# REAL ESTATE IN ASIA

## OUR REAL ESTATE PRACTICE IN ASIA

The real estate industry is a key driver of the economies of many countries in the Asia region. For those operating in this sector, there are many factors which can affect the success of real estate investments:

- Investor confidence
- Economic uncertainty
- Profit margins on development projects
- Rental yields
- Governing policies
- Operating Costs

Our real estate practice understands these issues and advises clients on strategies for maximising returns and minimising risks associated with our clients' real estate holdings.

DLA Piper Asia offers clients unparalleled real estate capability, quality of service and delivery throughout the Asia region. We understand that clients need a law firm that not only has the ability to deliver services locally, but is also able to provide national, regional and international representation as circumstances dictate.

Our real estate practice has been recognised by many of the leading legal guides and directories and has recently been named as the 2010 International Real Estate Law Firm of the year by Who's Who Legal Awards for the sixth consecutive year.



**EVERYTHING MATTERS**

In Asia, our real estate lawyers advise clients on every facet of real estate acquisitions, disposals, investments, developments, financings and real estate laws and regulations. The team has the added strength of being able to call on strong support from other groups in respect of project finance, corporate, banking, employment and commercial/IP advice, as required. In addition, the global reach of the firm ensures that the real estate and business needs of clients can be addressed in almost every country in the world.

We consistently and carefully monitor the rapidly developing laws, regulations, ordinances, circulars and decrees so that we can inform our clients in a timely and efficient manner of any changes that may affect the successful realisation of their real estate investments and projects.

Our team is fully versed in local laws and practices and understands the distinctive cultural and business norms of doing business in Asia. As a result, we are able to deliver first-class legal advice that is consistent with the way that business is conducted in the region. We are proud that we have lawyers in our group who speak, as their native language, the languages of the countries in which our offices are located, as well as being proficient in English.

## OUR SERVICES

Our team of lawyers advise on all kinds of real estate transactions ranging from large, complex retail, industrial, residential or commercial sites or project developments to smaller domestic conveyancing matters.

We also advise on hotel developments and management contracts, leases and franchise agreements.

We advise on the following:

- Acquisitions and disposals
- Auction, tender and sealed bid
- Construction
- Corporate real estate
- Cross-border investment
- Foreign Direct Investment
- Land use and development
- Leasing
- Mixed-use development
- Private equity/opportunity funds
- Real estate capital markets
- Real estate finance
- Real estate litigation
- Real estate restructuring and loan workouts
- REITs
- Sports facilities development
- Tax
- Foreign Exchange Control Regulations

## DESCRIPTIONS OF SOME OF OUR SERVICE OFFERINGS

### Acquisition and Disposals

We have advised numerous clients on the acquisition and disposal of real estate assets in Asia, including in the PRC, Hong Kong, Japan, Korea, Bangkok and Australia. We understand local laws such that we are able to give comprehensive advice on restrictions on foreign ownership, investigation of

legal title, acquiring and perfecting legal title and other related matters.

We commonly assist our clients on matters including:

- Advising on the ownership of real estate
- Drafting and negotiating sale and purchase agreements
- Advising on and complying with applicable transfer formalities
- Advising on appropriate structures and financing arrangements
- Attending to all matters relating to the purchase and sale including dealing with lenders
- Obtaining evidence of title and producing reports on title

### Development Work

We advise clients on numerous high profile developments in the PRC, Hong Kong, Thailand, Korea and across Asia. We will act with our construction and commercial team so that we can offer our clients an integrated “one-stop-shop” for all of their legal requirements in relation to projects. Our advice includes:

- Designing the corporate structure for development projects
- Drafting and negotiating joint venture agreements
- Advising on development agreements
- Advising on construction agreements
- Assisting with establishment and licensing issues
- Drafting construction contracts

DLA Piper is one of the largest international legal practices in the world. Globally we have over 4,000 lawyers based in over 75 offices, in more than 25 countries across Asia Pacific, Europe, the Middle East and the US.

### Hotel and Leisure Developments

Our team in Asia has extensive experience in drafting and negotiating hotel management agreements, franchise agreements and documents ancillary to them, for both hotel owners and hotel operators. We often work on prestigious matters which set the standard for market practice in the region.

We commonly assist our clients on matters including:

- Drafting and negotiating the terms of letters of intent and hotel management agreements
- Drafting and negotiating the terms of ancillary agreements such as technical services agreements, centralised services agreements and licence agreements
- Advising on managed residences and rental pool arrangements
- Advising on and negotiating franchise agreements

### Large-Scale Mixed Use Projects

Our Real Estate team has an in-depth understanding of large mixed-use schemes and has considerable experience in helping to structure such schemes in the most beneficial way for our clients.

We commonly assist our clients on matters including:

- Negotiating agreements with master developers
- Advising on joint venture arrangements
- Advising on financing arrangements

- Advising on the implications of strata title
- Advising on the terms of master community declarations
- Assisting in the structuring of service charge regimes
- Negotiating the terms of appointment for other professional advisers and consultants

### Asset Management

We are able to advise our clients on ways in which they can maximise the income from, and value of, their real estate assets.

We commonly assist our clients on matters including:

- Drafting or revising template leases to ensure that all costs incurred by a landlord are recoverable
- Negotiating the terms of leases for both landlords and tenants
- Advising on the terms of facilities management agreements

Susheela Rivers, Head of Real Estate, Asia was acknowledged as a leading lawyer in the area of Real Estate by *The International Who's Who of Business Lawyers* (2010 – 2011).

### Finance

The Real Estate team in Asia has considerable experience in dealing with all aspects of real estate finance arrangements, including equity joint ventures, mezzanine debt, structured financing and other secured lending arrangements for both banks and lenders.

### ABOUT DLA PIPER

- In Asia, we have over **250** lawyers based in **six offices** including Bangkok, Beijing, Hong Kong, Shanghai, Singapore and Tokyo.
- We have developed country practices that focus on Indonesia, Korea and Vietnam and have experience in other jurisdictions within the region, including India, Malaysia, the Philippines and Taiwan.

### Our real estate resources across Asia

Our real estate team in Asia has representatives based in each of our offices. This ensures that our clients receive the benefit of our local expertise combined with the global groups' knowledge.

### DLA PIPER GROUP

DLA Piper Group is an alliance of independent legal practices that have exclusive agreements with DLA Piper. All members share a common vision to provide integrated legal services to clients, locally and globally.

## OUR TEAM IN ASIA

For further information about our real estate services in Asia, please contact a member of our regional team below:

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In the People's Republic of China, we are restricted for regulatory reasons (as are all international law firms) from practising local law. This means we work with local law firms if a matter needs advice on local law (eg the production of local law legal opinions).

In Singapore, we are restricted for regulatory reasons (as are most international/foreign registered law firms) from practising local law. This means that if a matter needs advice on any Singapore law issues we will arrange for this advice to be provided and issued by a separate local law firm.

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](http://www.dlapiper.com) | HK switchboard +852 2103 0808

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