

# Foreword

Dear reader,

With ongoing volatility in the global economy and the growth of new real estate investors such as insurance companies and pension funds, the commercial real estate market has become much more competitive. Evolving regulatory requirements in key real estate markets and rapidly changing economic environments have made it more challenging for multinational companies and other investors to manage their real estate portfolios. On top of this, rising cost pressure, growth of co-working spaces, new leasing standards and technology advancements are forcing many companies to re-evaluate their corporate real estate strategy and operations.

We have created the Corporate Real Estate Guide with the belief that, whether you're an investor or an occupier, having up-to-date knowledge on real estate law in various jurisdictions is vital in decisions concerning your business.

This edition covers 41 jurisdictions across Asia Pacific, Europe, the Middle East and the Americas. The guide is intended to provide fundamental real estate information on each country's real estate laws, including its system of registration, and rules and common commercial terms related to acquisitions, disposals, leases, planning and environmental issues.

I thank all my colleagues across the globe for their contributions and expertise in compiling this guide, and I trust it proves a useful resource for you.

For questions, assistance or advice, I invite you to contact any of the local Baker McKenzie chapter authors referenced in the Guide.



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# Global Corporate Real Estate Services

The complexity, risk and cost of managing a company's real estate interests can increase with each border crossed.

Baker McKenzie's real estate team operates fluently in this arena, bringing to these challenges the knowledge and experience needed to address varying real estate needs in a coordinated, cost-effective manner. Named by Euromoney as the Number 1 firm for Global Real Estate Legal Services for 9 consecutive years, we are the go-to-adviser for leading multinationals and we provide clients with a practical, efficient, centralized and project managed approach to cope with all their real estate needs wherever they are, or go. We also provide clients with in-house real estate training programs, access to our helpdesk for general inquiries, as well as legal alerts and other publications that keep clients up-to-date on industry trends.

## Where we can help

- Global real estate policy: we work with clients in the preparation or review of their real estate policy to create a blue print of internal requirements and, to support effective management of both internal and external legal and other support teams.
- Property documentation: we assist with the preparation of globally consistent pro-forma documents, such as checklists related to a letter of intent or term sheet; suggested clauses for insertion in contractual documents; a description of preferred and fall-back positions on key issues (such as use, security, renewals and rent review, change in control and the like); and pro-forma reporting template for the legal team.
- Lease agreements: as the main focus of our Global Corporate Real Estate practice, our services cover the review, negotiation, amendment, renewal, assignment or termination of lease agreements and of fit out agreements.
- Negotiations of special rights: these include, among many possibilities, rent-free occupation periods, design parameters,

signage rights on external walls, rights to install facilities within common areas, repairs and renovations, options for renewal or early termination, subletting and assignment to third parties, turnover rental calculations, rent-review mechanisms, dispute resolution procedures.

- Real estate acquisitions, disposals or restructurings: our services cover all aspects of real estate M & A, for both owners and occupiers including drafting and review of all types of real estate documents in relation to owned property development; investment in single assets or portfolio; management and disposition of properties, sale leaseback structuring, real estate tax management; syndicating and structuring property ownership together with real estate management agreements and co-ownership agreements.
- Compliance and investigations: these services include conducting title checks and investigations of encumbrances and user restrictions; as well as review of compliance with real estate regulations, and the review of permits, health and safety and other occupancy regulatory constraints.

We advise clients on projects ranging from the acquisition and/or development of office and retail complexes, manufacturing and warehousing facilities, hotels, and commercial and residential leases. Our clients include investors, occupiers, manufacturers and developers, constructions companies, banks, embassies and international organizations.