



Investing in Joint Ventures and Club Deals

23 May 2019 – Hilton Paris Opera, 108 Rue Saint-Lazare, 75008, Paris

08:45	Registration					
09:00	Course introduction <ul style="list-style-type: none">• Course objectives• Delegates introduction• Principal distinctions for JV's, CD's and funds	Justin Cornelius (Course leader) Bryan Cave Leighton Paisner		11:45	Common structures and tax issues <ul style="list-style-type: none">• Factors influencing choice of structure• Common structures: corporate vehicles and contractual arrangements• Operational challenges	Richard van der Linden Prologis
09:30	Regulatory issues <ul style="list-style-type: none">• Are joint ventures and club deals subject to AIFMD?• Key regulatory considerations	Michael Newell Norton Rose Fulbright		12:30	Lunch	
10:00	JV's and CD's from an institutional investor's perspective <ul style="list-style-type: none">• Rationale for investing through JV's or CD's versus funds• Are JV's and CD's suitable for every investor?• How to ensure alignment• Execution and other risks	Thijs van Gelder PGGM		13:30	AXA's business case: <ul style="list-style-type: none">• How to ensure strategic and operational success of JV/CD deals• Real life examples• Lesson learnt	Philippe de Martel AXA IM – Real Assets
10:45	Coffee break			14:15	Corporate governance and operations <ul style="list-style-type: none">• Decision making framework• Financing• Liquidity• Disputes and default• Other key terms	Justin Cornelius Bryan Cave Leighton Paisner
11:00	JV's and CD's from an FM's perspective <ul style="list-style-type: none">• Rationale for forming JV's and CD's as an FM• Matching the structure to the opportunity• Major commercial benefits and risks to be allocated	Paul White Hines		15:00	Coffee break	
				15:15	Case study	
				16:30	Wrap up	Justin Cornelius Bryan Cave Leighton Paisner
				16:45	End	