



Fundamentals of Fund Structuring: Tax and Regulatory Considerations

30 June – 8 July 2020, Online Course

30 June 2020



10.00 - 10.30 (CET)

Course introduction

- Welcome by INREV
- Course objectives
- General introduction: terminology basic tax and legal entities and terms sheet

Darren Stolzenberg
(Course leader)
CMS

10:30 - 11.30 (CET)

Regulatory challenges for fund structuring

- Impact of AIFMD on fund structuring
- MiFID II and structures outside AIFMD
- ATAD and the evolving European tax environment
- Planning for the post-Brexit world

Jeff Rupp
INREV

2 July 2020



10:00 - 11.00 (CET)

Fund structuring: technical tax considerations

- Investor considerations: getting the right structure for the return
- Fund level considerations: how to structure for the widest audience
- Asset/intermediary level: buying the assets and returning income and capital
- Implications for fund managers

Antoine Dupuis
Atoz

3 July 2020



10.00 - 11.00 (CET)

Fund structuring: practical examples

- Factors influencing choice of structure
- Practical tax aspects of real estate fund structuring
- AIFMD and tax structuring implications
- Managing tax risks

Richard van der Linden
PwC

11.00 - 12.00 (CET)

Hybrid mismatch rules in ATAD

- Impact on fund structuring for managers
- Impact on fund structuring for investors
- Practical implementation examples

Friederike Werner
DWS



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7 July 2020



13.00 - 14.00 (CET)

Governance framework and legal issues

- Key legal considerations
- The document suite
- Common fund terms
- Ancillary documents

Samantha Lake Coghlan
Goodwin

14:00 -14.15 (CET)

Case study

- Explanation case study

Darren Stolzenberg
CMS

8 July 2020



10.00 - 11.30 (CET)

Case study

Darren Stolzenberg
CMS

11.30 - 12.00 (CET)

Course wrap-up