



Fund Structuring: Tax and Regulatory Considerations

14 – 22 June 2022, Online

13 June 2022



13:00 – 13:45 (CET) **Participants introduction call w. INREV**

14 June 2022



10:00 – 10:45 (CET) **Course introduction**

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

Darren Stolzenberg
(Course leader)
CMS

Coffee break

11:00 – 12:00 (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
- The post-Brexit world

Jeff Rupp
INREV

15 June 2022



10:00 – 11:00 (CET) **Fund structuring: practical examples**

- Factors influencing choice of structure
- Practical tax aspects of real estate fund structuring
- ESG and tax structuring implications
- Tax trends and developments

Richard van der Linden
PwC

Coffee break

11:15 – 12:15 (CET) **Governance framework and legal issues**

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

Justin Cornelius
Goodwin



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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 managers

Antoine Dupuis

Atoz

Coffee break

11:15 – 12:15 (CET)

Hybrid mismatch rules in ATAD

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

Friederike Werner

DWS

22 June 2022



10:00 – 12:00 (CET)

Case study

Darren Stolzenberg

CMS

12:00 – 12:15 (CET)

Course wrap-up