



Investing in Joint Ventures and Club Deals course

17 – 24 January 2023, Online

training@inrev.org
+31 (0)20 235 86 02
www.inrev.org

Friday 13 January

10:00 – 10:45 (CET)

Participants preparation call with INREV

Tuesday 17 January

10:00 – 10:30 (CET)

Course introduction

Justin Cornelius, Goodwin (Course leader)

- Welcome by INREV
- Course objectives
- Principal distinctions for joint ventures, club deals and funds
- Introduction case study

10:30 – 11:30 (CET)

Joint ventures and club deals from an institutional investor's perspective

Thijs van Gelder, PGGM

- Rationale for investing through joint ventures or club deals versus funds
- What does it take?
- Key elements of a successful partnership
- Use cases

11:30 – 11:45 (CET)

Coffee break

11:45 – 12:45 (CET)

Joint ventures and club deals from an investment manager's perspective

Simone Pozzato, Hines

- Rationale for forming joint ventures and club deals as a manager
- Matching the structure to the opportunity
- Major commercial benefits and risks to be allocated



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Wednesday 18 January

10:00 – 10:45 (CET)

Governance and operations

Justin Cornelius, Goodwin

- Common structures
- Key terms

10:45 - 11:45 (CET)

Are joint ventures and club deals subject to AIFMD?

Emily Harmsworth, Linklaters

- AIFMD
- Key regulatory considerations

11:45 – 12:00 (CET)

Coffee break

12:00 – 13:00 (CET)

Common structures and tax issues

Richard van der Linden, PwC

- Factors influencing choice of structure
- Common structures: corporate vehicles and contractual arrangements
- European anti abuse legislation
- Tax policy as part of ESG



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Tuesday 24 January

10:00 – 11:00 (CET)

AXA's business case

To be confirmed

- Key success factors
- Real life examples
- Lessons learnt

11:00 – 11:15 (CET)

Coffee break

11:15 – 12:45 (CET)

Case study

Multiple speakers

12:45 – 13:00 (CET)

Course wrap-up

Justin Cornelius, Goodwin