



Real Estate

PwC TLS



The Real Estate team of PwC TLS

The Real Estate team of PwC TLS is composed of professionals who have developed a wide-range and in-depth expertise around the different real estate asset classes and it operates with the various players of the real estate industry, such as portfolio investment companies, project developers, real estate investment funds, institutional and financial investors, asset managers and HNWIs.

The team provides tax and legal assistance to national and international clients, with respect to their domestic and cross-border real estate businesses, offering assistance throughout the entire life cycle of the real estate investment.

The team also has professionals dedicated to M&A transactions in the real estate industry, supporting clients with the whole investment process both buy

and sell side (including tax and legal due diligence, structuring, SPA assistance and tax modelling), the set up of the investment structure (SPV, REIF or securitization vehicle) and the post deal assistance (tax and legal advice, accounting and tax compliance).

The team also assists with legal and financial valuation of collateralized credit portfolios with underlying real estate assets.

As part of a global network of multidisciplinary professionals, PwC Real Estate team is able to assist clients by offering services covering a wide range of areas: strategy, ESG, M&A, valuation, financial due diligence, debt advisory, restructuring, project and construction, cost monitoring, compliance and conformity, tax incentives & grants, litigation, employment and payroll.



The main focus areas

Tax Real Estate

- RE assets & investment taxation
- Tax compliance, including tax payment and reporting obligations
- Tax accounting
- Compliance and conformity
- Favourable tax regimes
- RE investment funds and investment companies
- Tax refund claims
- Tax incentives and facilitated finance
- Technical assistance on tax audits and disputes
- Tax litigation
- Transfer pricing

Tax M&A

- Domestic and international tax structuring
- Tax due diligence (buy side and sell side) both on target company or asset
- Tax factbook
- Tax modelling
- SPA tax assistance

Tax Incentives & Grants

- Scouting of financing opportunities
- Submission of grant applications
- Filing of tax incentives requests and preparation of necessary docs
- Eligible expenses reporting

Legal Real Estate and M&A

- Domestic and international legal structuring
- Legal due diligence (buy side and sell side) both on target company or asset
- RE M&A (acquisitions and dispositions)
- RE financing
- RE agreements (including real estate joint ventures, leasing, turnkey contracts and sale and lease back agreements)
- Legal support in relation to authorizations, town planning, cadastral and construction matters
- Development project and procurement
- Environmental
- Public contracts, concessions and private-public partnerships

Legal Regulatory & Finance

- Structuring of RE AIFs and SICAF
- Drafting and negotiation of funds rules and marketing
- Authorization procedures with the competent Supervisory Authorities in relation to RE reorganizations
- Structuring and execution of RE investment or disinvestment transactions on behalf of AIFs and supervised entities
- Structuring of Real Estate Securitisations on behalf of senior, mezzanine or junior investors (including developers)
- Dealing with all main players of the securitisation market to identify the best legal solution to implement the deal
- Drafting and negotiations of all transaction documents needed to complete the deal

Contacts

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