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Luther Finds Clearing Office – Fast and Secure Solutions During the Coronavirus Crisis

- Clearing office for commercial tenancies
- Quick and legally valid regulation through negotiation or mediation
- Engel & Völkers Investment Consulting GmbH is partner for real estate specific issues

Cologne – Luther Rechtsanwaltsgesellschaft has set up a clearing office in response to current uncertainties in commercial tenancies. The goal is to find quick and fair solutions for both parties which take into account the successful continuation of business - also after the pandemic.

Especially restaurants, shops and hotels suffer from the restrictions on public life, many business operations have come to a standstill or are severely restricted due to coronavirus. Luther Rechtsanwaltsgesellschaft has established a clearing office for commercial tenancies in order to find fair and legally valid solutions for tenants and landlords in this situation. Existing contracts are examined and evaluated by a team of real estate experts, so that constructive and practicable compensation arrangements can be developed in the interest of all parties. Luther has been able to engage the services of Engel & Völkers Investment Consulting (EVIC) to support Luther's team of experts in real estate consulting issues.

In addition to deferrals and reductions in rent, there are many other possible measures that can be combined smartly. An important factor is to make the parties aware of these possibilities and then document the result in a formal supplement. In addition to accompanying the necessary talks and negotiations, the clearing office is also able to carry out a partially automated process for large portfolios to take some of the organisational load off the parties.

"The clearing office offers fast, fair and comprehensive solutions to tenants and landlords, both for individual properties and for large portfolios. It is important to us to provide the parties with the best possible support in order for them to quickly regain their ability to act and, ideally, not only secure their contracts but optimise them," said Thomas Gohrke, lawyer and partner at Luther and an expert in real estate matters. "Consensus, speed and experience can be the decisive success factors here. We are already in the process of examining hundreds of leases".

Andreas Ewald, Managing Partner at EVIC, added: "Based on our expertise in all asset classes, such as retail, office, industrial and hotel, combined with our regional real estate competence, we can identify economic necessities and provide commercial support in developing and implementing a fair solution".

Information about the Luther clearing office can be found at <https://www.luther-lawfirm.com/kompetenzen/beratungsfelder/detail/clearing-stelle>
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Brief Profile Luther Rechtsanwaltsgesellschaft mbH

Luther is a leading German commercial law firm that offers comprehensive legal and tax advice. The full-service law firm, which was named "Law Firm of the Year 2019" by the German legal published JUVE, employs over 420 lawyers and tax advisors and is represented in ten German economic hubs as well as with ten of its own international offices* in key investment locations and financial centres in Europe and Asia. Its clients include medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit. All of Luther's lawyers and tax advisers have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: www.luther-lawfirm.com

* including Corporate Services* including corporate services

Engel & Völkers Investment Consulting GmbH

Engel & Völkers Investment Consulting GmbH (EVIC) is the national investment and advisory company of Engel & Völkers, which has more than 300 offices nationwide.

It focuses on the structuring of sales transactions for real estate portfolios by way of single property and (sub-)portfolio sales, the structuring of real estate portfolios for institutional investors as well as related services in the areas of advice, analysis and valuation.

EVIC's business activities extend to a wide range of commercial properties as well as residential properties.

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