

# Real Estate **ESG**

Expertise in real estate law  
with deep market knowledge



## Will your real estate retain its value?

### From “nice to have” to “must have”

These days, real estate must be designed sustainably in order to retain its value. ESG compliance has a direct impact on property value, market demand and the attractiveness of a building for tenants.

Introducing ESG principles into real estate investment and management strategies improves the return on investment and makes the industry sustainable in the long term.

Sustainability criteria and the EU taxonomy regulation are already taken into account in **new construction projects**. But **existing buildings** must now also be checked for EU taxonomy compliance and, if necessary, refurbished.

When purchasing, sustainable investments are playing an increasingly important role. Numerous institutional investors have already set up sustainable funds (Art 8 and Art 9 funds). Environmental impact, energy efficiency, the use of resource-saving materials, but also social components are all important indicators of whether specific transactions/buildings actually belong in your investment portfolio. But also in other respects, existing buildings that are not ESG-compliant are becoming increasingly difficult to trade and are often being ruled out as investment.

The Delegated Regulation to the EU Taxonomy Regulation specifically regulates which buildings are taxonomy-compliant and which do not meet the criteria.

### ESG-Due Diligence

ESG due diligence has become practically indispensable - both in the purchase of real estate and in the preparation of the sales process.

Topics such as zoning, contamination, the existence of energy certificates and permits were previously taken into account in the legal due diligence. In the context of ESG due diligence, these topics are now examined from a sustainability perspective and with regard to EU regulations. In the case of share deals, ESG criteria of the target company are carefully scrutinised.

### ESG-compliant contract drafting

Sustainability criteria must also be contractually secured. “Green” contract clauses have become indispensable for cutting-edge purchase contracts, lease contracts, architect and general contractor contracts, as well as FM and PM contracts.

**Wolf Theiss provides comprehensive support in ESG compliance**

# Wolf Theiss

## Our range of services

Wolf Theiss guides clients through the entire process of:

- ESG-optimised structuring of real estate projects
- ESG-compliant project development
- ESG due diligence for purchase and sale
- ESG-compliant contract drafting

Wolf Theiss will advise you on what to look out for in all ESG-related matters; coordinate and handle your ESG due diligence; support and advise you in all legal matters in connection with ESG as well as in the wording of sustainability clauses in your contracts and the safeguarding of your interests.

### E for Environment:

- Zoning
- Contaminated sites
- Effects on ecosystems
- Resource efficiency
- Climate protection
- Adaptation to climate change
- Sustainable use of water and marine resources
- Circular economy
- Pollution prevention
- Biodiversity

### S for Social:

- Supply chains (Supply Chain Directive (forthcoming): a supply chain law has already been implemented in Germany, which will also be relevant for companies in Central & Eastern Europe)
- Occupational health and safety, working conditions
- Human rights
- Product safety
- Diversity, equal opportunities
- equal pay

### G for Governance:

- Compliance
- Competition law
- Tax structure
- Know Your Customer
- Anti-Money-Laundering

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