

PRESS RELEASE

WOLF THEISS ADVISES COMPANIES ON IP RIGHTS, DATA PROTECTION IN PROPTech

Warsaw, 4 March 2019 – As the real estate industry benefits from a boom in technological development, companies need to consider the legal aspects of new tools in areas such as intellectual property rights, personal data and consumer protection, experts from international law firm Wolf Theiss said at the PropTech in Real Estate (PropTech na rynku nieruchomości) workshop which took place on February 27-28 in Warsaw.

During their presentation, Monika Gaczowska and Grzegorz Skowroński of Wolf Theiss' Warsaw office discussed legal aspects related to PropTech, with particular focus on copyrights in Building Information Modeling (BIM), an intelligent 3D model-based process that helps design, construct, and manage buildings, as well as data privacy in the Internet of Things and Smart Homes projects.

"The pace of change in the real estate industry is rapid, immense and inevitable. Market players who successfully foster PropTech solutions in their activities will become more competitive and, at the same time, improve their internal processes and increase savings in many fields. For example, a company that comprehensively utilizes BIM may mitigate construction collisions and disputes in this respect," Grzegorz Skowroński said.

Poland's commercial real estate market has seen robust growth over the past two decades as the country's rapidly expanding economy, increasing affluence and competitive workforce attract heavy inflows of foreign investment and drive demand for office buildings, warehouses, shopping and leisure centers. "Due to the fact that, unlike some of the Western-European countries, Poland has not had a long history with commercial real estate and new technologies, we can directly apply some of the new technologies without fear that there will be clash with current systems or solutions," added Grzegorz Skowroński.

"Data privacy is a growing problem in highly advanced PropTech solutions. We are seeing increased emphasis in the real estate business on data management," Monika Gaczowska said. "There are many potential legal risks related to PropTech, including data privacy, consumer protection regulations, as well as copyrights."

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ABOUT WOLF THEISS

Wolf Theiss is one of the leading European law firms in Central, Eastern and South-Eastern Europe with a focus on international business law. With 340 lawyers in 13 offices located in Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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