



Real Estate legal and tax alert

Belgium

Deloitte & Laga assisted with the first accredited B - REIF

On April 12, Deloitte & Laga obtained the accreditation of the first Belgian Real Estate Investment Fund ('B-REIF') (accreditation as a "FIIS"/"GVBF", i.e. "Fonds d'Investissement Immobilier Spécialisé" / "Gespecialiseerd VastgoedBeleggingsFonds").

The new regime of the FIIS/GVBF was introduced by the Royal Decree of 9 November 2016. The FIIS/GVBF is a closed-end, non-quoted alternative investment fund (AIF) for real estate investments. It is open to institutional and professional investors only. The FIIS/GVBF is suitable both for domestic real estate assets as well as to structure pan EU real estate investments.

It benefits from some favourable tax characteristics, and offers a quite light prudential framework making it an attractive vehicle for the real estate asset management industry.

Now that the first company is accredited as a FIIS/GVBF, it may be expected that other property companies and real estate funds will follow.

Contacts

If you have any questions concerning the items in this alert, please contact:

- Michael Van Gils, Partner Global Business Tax, mivangils@deloitte.com, +32 2 600 65 79
- Pascal Demilecamps, Partner Accountancy, pdemilecamps@deloitte.com, +32 2 556 43 43
- David Roelens, Partner Laga, droelens@laga.be, +32 2 800 70 32
- Astrid Delanghe, Associate Laga, adelanghe@laga.be, +32 2 800 70 62

Be sure to visit us at our websites:

<http://www.deloitte.com/be/tax> and <http://www.laga.be>



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. Please see www.deloitte.com/about for a more detailed description of DTTL and its member firms.

Deloitte provides audit, tax and legal, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte has in the region of 225,000 professionals, all committed to becoming the standard of excellence.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this communication, rendering professional advice or services. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

© 2017. For information, contact Deloitte Belgium.

[Subscribe](#) | [Unsubscribe](#)