



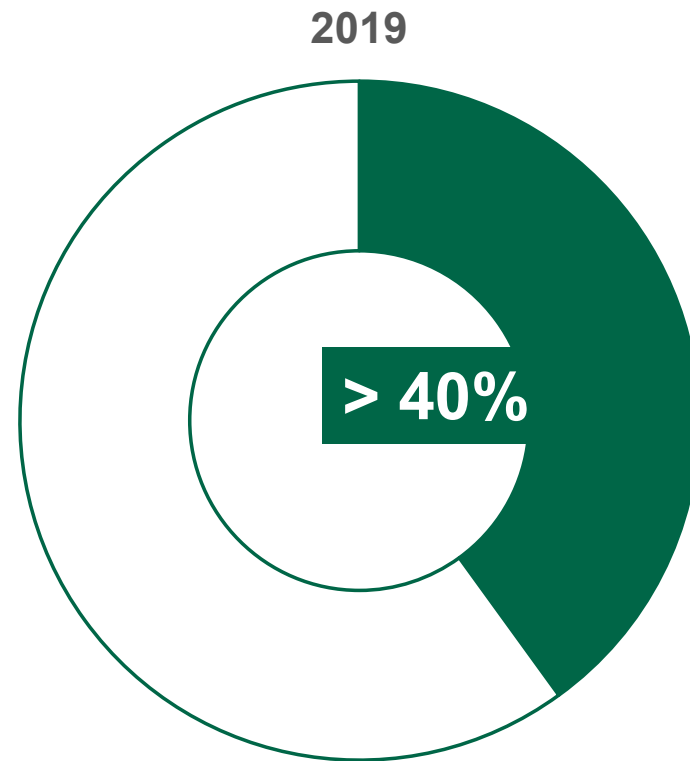
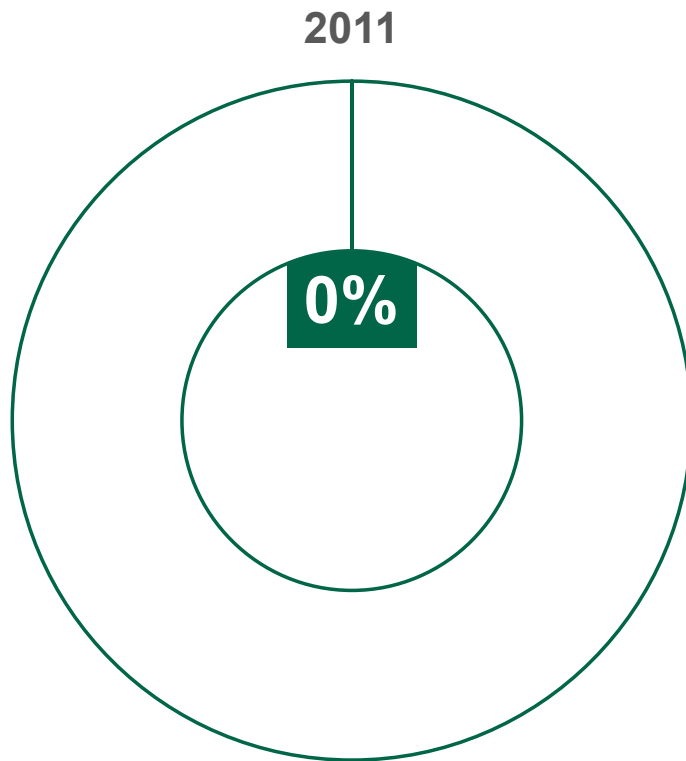
Residential Investments – Legal Considerations of Note

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Multi-family / PRS / BTR deals



Key Legal Considerations for Multi-Family Investment Deals



How to Structure a Deal

Developer / Investor Interaction

Impact of Recent Legislative Changes

How to structure the deal

 Residential

 Retail



Legal Rationale – Multi Unit Developments Act 2011 (MUD Act)

Benefits

- ▣ *“the day you buy is the day you sell”*
- ▣ No material difference
- ▣ Dispute resolution provisions



Deal Structure - One size does not fit all

Build to Rent schemes

“ Purpose-built residential accommodation and associated amenities built specifically for long term rental that is managed and serviced in an institutional manner by an institutional landlord.”

Bulk Purchase of Standalone Investments



Developer / Investor Interaction (New Builds)

- ▣ Sophisticated legal documents:
 - What's being built
 - When it has to be built by
 - Oversight of build
 - Post completion remedies
- ▣ Heads of Terms – Key Requirements



Impact of Recent Legislative Changes – Be Aware!

- ▣ The law on Strategic Housing development
- ▣ Rent pressure zones and rental caps
- ▣ Restrictions on AirBnB type short term lettings
- ▣ Vacant site levies
- ▣ The Property Services (Regulation) Act 2011



Conclusion

- ▣ Multi-Family investment is here to stay
- ▣ Institutional ownership of residential accommodation in Ireland is still low
- ▣ Lots more deals to be done
- ▣ Forewarned is forearmed

