

# Real Estate Market Intel VIETNAM

**Seminar 2010**

**Legend Hotel Saigon, 2A-4A Ton Duc Thang St., Dist. 1, HCMC  
Thursday, Nov 25<sup>th</sup> 2010, 8.30am-12.30pm**

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- How to Split a Project into Parts? Legal, Tax, Practical
  - Which Second Homes are Selling Well?
  - Key Tips to Attract Bank Financing in Vietnam
  - Is the Offshore Sale of a Property Company Still Possible?
  - Coping with Decree 71 in Practice for Residential and Mixed Use
  - Retail Market Key Insights
  - Land Use Fees, Land Lease Fees and Valuation Problems

Registration fee US\$90 + 10% VAT per participant.

For information and registration please contact

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## PROGRAM

### 8:30 Retailing and the Second Home Market

#### Retail Real Estate market

- What will make the big players come to Vietnam?
- Will the big supply numbers for 2011 effect the rental market?
- Discovering new ways to sell retail?

#### Second Home Real Estate market

- What are the key trends in the second home market?
- Will Vietnam be the next Thailand?
- Is the Government doing enough to support this key sector?

**Richard Leech**  
Executive Director  
CBRE

**Marc Townsend**  
Managing Director  
CBRE

### 9:15 Practical Recommendations for Attracting Bank Financing in Vietnam

- What are banks looking for when they evaluate the loan application?
- What kind of security do banks seek?
- How to best prepare your project for a loan application
- Alternative and creative financing options

**Tom Nguyen**  
Senior Legal Counsel  
Standard Chartered

*Coffee break 10:00 until 10:30*

### 10:30 Practical Impact of Decree 71 on the Financial and Legal Structure of Residential Developments

- When can presale of units commence?
- What are the conditions for investors/purchasers to contribute shares into a project company?
- How must the different rules and conditions be interpreted in practice?
- Special tips for mixed use projects
- How does foreign ownership fit into this?
- Guidance based on the forthcoming Circular

**Edwin Vanderbruggen**  
Managing Director,  
Regional Tax Practice

**Chau Ta**  
Head of the Real Estate Practice Group

DFDL Mekong

### 11:15 Land Use Fees, Land Lease Fees and Official Valuation of Land Rights

- When are Land Use Fees (LUF) or Land Lease Fees (LLF) due in different project structures?
- How must LUF's and LLF's now be calculated, since Decree 71
- Common pitfalls: which situation can be financially dangerous?
- Effect on land rights that are contributed into project companies
- Practical issues on the valuation process

**Edwin Vanderbruggen**  
Managing Director,  
Regional Tax Practice

**Chau Ta**  
Head of the Real Estate Practice Group

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### 12:00 Splitting of a Project into Parts: Legal, Tax and Practical Issues

- What is the best scenario? Demerger, transfer by sale or contribution into a new project company?
- Examples and real cases: which situations do Government authorities approve?

**Edwin Vanderbruggen**  
Managing Director,  
Regional Tax Practice

## PROGRAM

- Corporate Tax implications on different options, carry forward of losses and tax incentives
- Deferring VAT on transfer of buildings and projects
- Sale of shares in the context of splitting a project

***Chau Ta***  
*Head of the Real  
Estate Practice Group*

*DFDL Mekong*

## OUR SPEAKERS

### In Order of Appearance:

#### ***Richard Leech*, Executive Director of CB Richard Ellis (Vietnam)**



Mr. Leech has been responsible for the development and management of several significant retail/commercial real estate projects in Southern Africa, and more recently in SE Asia over the last twenty years. Mr. Leech has been consulting with CBRE Thailand from July 2002 and relocated to their offices in Vietnam in 2003 as Executive Director of CB Richard Ellis Vietnam, Hanoi Branch.

#### ***Marc Townsend*, Managing Director of CB Richard Ellis (Vietnam)**



Marc Townsend is the Managing Director of CB Richard Ellis (Vietnam) Co, Ltd. He is responsible for servicing the property requirements of multinational corporations in Vietnam and the implementation of property management systems into new and existing developments, including presentations to new clients. Mr. Townsend is an active speaker on Vietnam's real estate market including investment and development throughout Southeast Asia.

#### ***Edwin Vanderbruggen*, Managing Director, Regional Tax Practice**



Edwin is the Managing Director of the Regional Tax Practice of DFDL Mekong. He is a tax lawyer, academic and author. He advises multinational enterprises, governments and international organizations in the field of taxation. He is particularly experienced in tax structuring of real estate projects.

#### ***Chau Ta*, Head of the Real Estate Practice Group**



Chau is highly experienced in real estate legal matters in Vietnam. She not only practiced with one of the country's largest international law firms on property law, but also served as Vice President for Legal Affairs of one of Vietnam's leading listed property funds. Her practical legal experience with property projects in Vietnam allows her to provide hands-on advice on real estate licensing, green field investment and transfer of property investment projects, construction and zoning and other related issues. She is a qualified Australian lawyer with unique international and Vietnam law experience on real estate matters. She speaks English and Vietnamese.