



Real Estate Academy 2022

Sustainability is fast becoming a core topic of high legal complexity, it is advisable to determine a firm-wide ESG strategy and leverage tax benefits.

Non-residential renovation obligation

Transferring or obtaining a long-term lease or building right on non-residential real estate in Flanders after 1 January 2022? Comply with the **renovation obligation** within 5 years after the deed!

Reduced VAT-rate (6%) for energy investments until 31 December 2023 for heat pumps, solar panels or water heaters installed and invoiced to the end user.



Infrastructure for electric cars

- Permit application after 11 March 2021 for a car park or parking spaces? Obligation in all regions.
- Non-residential building with more than 20 parking spaces? As of 1 January 2025 required in Flemish and Walloon Region.
- Operating your own charging stations? Check the applicable VAT and possible deduction, as well as excise duties!

Extension of the reduced VAT-rate (6%) for demolition and reconstruction *until 31 December 2023* under the same conditions. Possibility provided in EU law to make this a definitive measure...



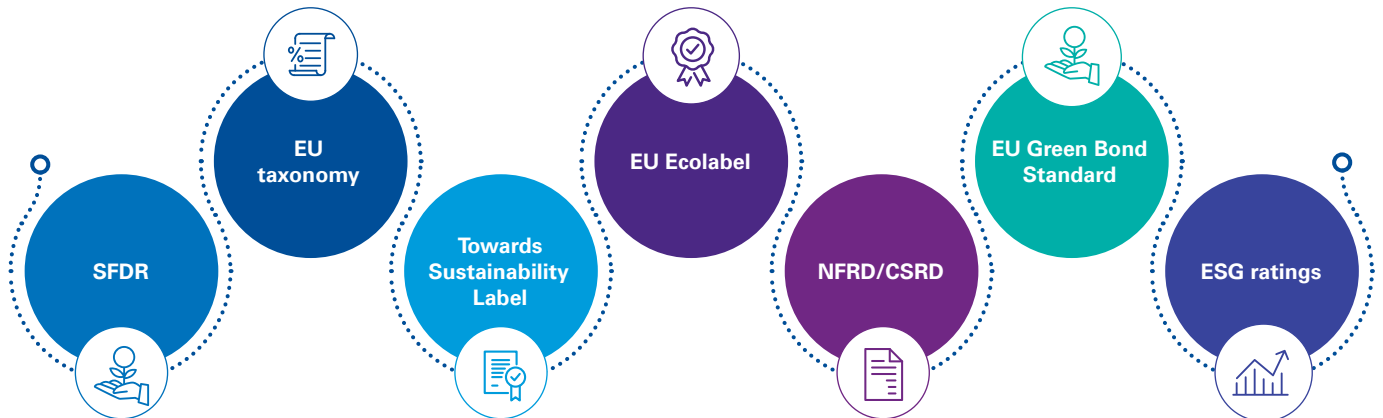
The **European Long-Term Investment Fund** (or ELTIF) has become a more interesting real estate investment vehicle since the legal changes and more beneficial tax regime adopted in the law of *21 January 2022*.



The **new contract law bill** has been adopted and will enter into force *6 months after its publication*. Concepts as hardship and pre-contractual liability are codified. For more information register for our seminars *(14 June 2022 in Zaventem)*.



Sustainable finance initiatives



For (managers of) **real estate funds** (and other financial institutions): Disclose sustainability-related information on website and integrate ESG risks and goals in precontractual information

In 2021 the EU Parliament adopted a Strategy for a **Sustainable Built Environment** to increase material efficiency and reduce climate impact, particularly promoting **circular economy**. The pace of renovation between 2021 and 2030 must be more than three times faster than in the past 10 years. Having an **ESG strategy** is thus essential.

Companies are increasingly expected to **report on sustainability performance**. KPMG can help measure, improve and validate your ESG strategy, with the help of Planon to leverage your data. Start measuring, start improving!

