

PONTES: the CEE lawyers

news quarterly

deals, cases, law and market developments July – September 2022

Recent transactions*

CZ We provided legal advice to **KB SmartSolutions** from the Komerční banka group on the acquisition of a 100% stake in Enviros, including a stake in the UK's Enviros Global Limited. With this acquisition, Komerční banka expands its energy and environmental consulting activities, significantly strengthening its existing advisory position in ESG, energy, energy saving projects and the environment.

AT We advised **Bierwirth&Kluth** on the sale of its group of companies, comprising 12 hotel businesses with approximately 3,000 rooms in Germany and Austria, to the Borealis Hotel Group. In Austria, Borealis acquired the premium brand hotels Renaissance Wien, Courtyard Vienna Prater and MOXY VIENNA Airport. Graf Patsch Taucher advised alongside Hogan Lovells. The Borealis group was represented by Osborne Clark and Cerha.

CZ We provided legal advice to **Abris Capital Partners** and its newly established holding company **Alsendo** in the acquisition of a majority stake in Zaslát.cz, the leader among Czech internet shipping services. Alsendo's acquisition is the latest step in an ambitious buy-and-build strategy, allowing for expansion into the Czech Republic and Slovakia.

BG Gugushev & Partners is currently representing **Mall Varna** in an IP infringement case, with the claimant seeking damages of EUR 8,000,000. The claim covers the unlawful use of a trademark in different classes, according to the Nice Classification, as both sides have registered the "Mall Varna" trademark and operate large malls using it.

SK We advised our client, **KME SE**, on the Slovak aspects of financing related to the acquisition of the flat-rolled products business of Aurubis AG, including its Slovak subsidiary. The deal involved an intricate revolving credit and intercreditor structure, stemming from the complexity of the business and the plurality of creditors.

* only selected transactions are presented; a full list of our publishable transactional experience is available upon request.

Members of PONTES are:

AT  graf patsch taucher

BG  Gugushev & Partners
L A W O F F I C E

SK  MAJERNÍK (M) MIHÁLIKOVÁ
ADVOKÁTSKA KANCELÁRIA | LAW FIRM

PL  SOLIVAN.

RO  J JINGHA ASOCIATII

HU  Pontes
Budapest
ügyvédi iroda

CZ  JSK
advokátní kancelář

BG Gugushev & Partners advised the owners of 60K, a leading Bulgarian CXM company, on the sale of their business to the US-based ResultsCX. This was a cross-border deal involving several jurisdictions.

CZ SK CVI made two significant investments in the Czech Republic, with the support of JŠK legal counsel. While the details of the first remain confidential, the second completed transaction was a bond financing by Saunia Group, the Slovak aspects of which were handled by Majerník & Miháliková. The JŠK team was led by partner Tomáš Doležil, who together with Daniel Pospíšil and Jan Koprnický, managed to execute the two CVI projects in quick succession.

Recent cases and notable legal developments

CZ Supreme Court Decision

After years of court proceedings, the Supreme Court finally confirmed a decision in favour of our client regarding his liability for damages allegedly caused in the performance of his office. We owe this success in part to the rather unorthodox evidence of a questionnaire survey on business practices in the agricultural industry.

PONTES NEWS

BG Team expansion

Gugushev & Partners is pleased to announce that our team has expanded in the last three months. We are delighted to introduce Olga Shopova, an associate who has joined our real estate department, and Elena Kaneva-Dzhemeranova, a new associate in our dispute resolution department.

CZ Team recognition

Tomáš Doležil was recognised among the Top 5 dealmakers in the Czech Republic according to CEE Legal Matters and Tomáš Richter is "HIGHLY REGARDED" in restructuring and insolvency by IFLR1000.

SK Team expansion

It is our great pleasure to welcome on board Lukáš Makara, a senior associate specialising in IP/IT and real estate. He is a great addition to our team and we are delighted he has chosen to join us!

PONTES ARTICLES published in CEE Legal Matters during the last quarter:

Ultimate Beneficial Owner Registration in Slovakia

The Slovak Republic has transposed regulations to prevent money laundering and terrorist financing. These regulations are mainly stated in the AML Act.

Is There an Effective Legal Defence Against "Screenscraping"?

This article outlines the possibilities of a legal defence against "screenscraping" – a way of automated data extraction from web sites of third parties without their consent (or even against an express prohibition).

How will the consumer amendment affect the digital world

A major amendment to consumer law is on the horizon in the Czech Republic, and although it has so far undergone only a first reading in the Chamber of Deputies, it is not premature to look at its content. Another focus of this legislative amendment is digital content, particularly the rights and obligations connected to its supply.

A Moving Plot

Imagine receiving a letter that your real estate located in Bulgaria will, in fact, "change" its location within the neighborhood. This can come up as a shock to any international investor in Bulgaria. This sort of legal conundrum is indeed possible in Bulgaria.

The future of green hydrogen in Bulgaria

Thanks to its environmental friendliness and a wide range of applications, hydrogen occupies an increasingly central place as an energy carrier. Focus on its use, and in particular on the use of green hydrogen, is also placed at European Union level, where it is considered an important factor for the achievement of carbon neutrality until 2050.

Construction Zoning

In April 2022 deputies of the Slovak parliament, approved two long-awaited laws, which are about to replace the 1976 Building Act. Although they do not take effect until 2024, they bring such fundamental changes that need to be considered right away, in particular by the developers and real estate investment funds.