

Press-release

Lawyers from Dentons' Russian real estate and construction practice hold seminars – Reform of shared construction. Case studies.

Moscow, June 2019 – On 19 and 21 June 2019, lawyers from Dentons' Russian real estate and construction practice held case-study based seminars about reforms to the law governing shared construction (*dolevoye stroitelstvo*). The reforms pave the way for the transition to bank project financing using escrow accounts, the framework that is soon to wholly replace developers' raising funds direct from individual investors. Around 150 people from major Russian and international banks and developers took part in the seminars.

The lawyers from Dentons and the attendees modeled possible scenarios under the new rules and discussed how the law would work in practice. They also explored specific cases from the point of view of the various parties involved in shared construction – banks, developers and investors. The attendees swapped their experiences and shared perspectives on possible problems, as well as their views as to how they could be addressed.

Taking part for Dentons were, from the real estate and construction practice, **Sergey Trakhtenberg**, **Tatiana Petrykina**, **Olga Elliott**, **Ivan Kurochkin** and **Anastasiya Sebyakina** and, from the banking and finance practice, **Anna Nekhodtseva**.

Sergey Trakhtenberg, partner and head of Dentons' Russian real estate and construction practice: "The law in the area of shared construction is changing all the time. Business doesn't always manage to keep up with the changes, which can quite often be fundamental. This has implications for decisions already taken relating to projects acquired and for plans for new projects. At these events, our aim, as usual, was to put theory to one side as far as we could and discuss the practical aspects of how the law would work, using particular cases as examples. By doing this, we ended up with an interesting, interactive discussion between the lawyers from Dentons and the professional audience – banks and developers – in which everyone could put questions of interest to them and exchange their views".

About Dentons

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* *The American Lawyer* 2018 – Global 100 law firms by number of lawyers.