

VEGAS LEX CONVENTIONALLY PARTICIPATED IN THE MIPIM-2018, THE LARGEST INTERNATIONAL PROPERTY FORUM IN CANNES

On 14 March 2017, Igor Chumachenko, Partner of VEGAS LEX, spoke at the Tenth Session of Cannes Investors Club, the annual meeting of the property market leaders within the framework of the MIPIM International Investment Exhibition, and talked about the key legislative changes in the area of construction and investment activities for 2017-2018.

The headline players of the Russian property development business and international experts from the USA and Asia took part in the session. Among the participants were Lyubov Tsvetkova, Chairman of the Board of the Moscow Investors Association; Olga Arkhangelskaya, Ernst & Young Partner, Head of the Group for Providing Services to Companies in the Real Estate, Transport and Infrastructure Sectors and to Public Companies in CIS; Murad Nazarov, founder and CEO of Murad Buildings (Uzbekistan); Mehmet Kalyoncu, member of the Board of Directors of Kalyon Construction Group (Turkey); David Wilson, President of CCIM Institute, member of the Board of Directors of CCIM, Chairman of the Committee and Board of Directors of CCIM Fund, Vice President of Lockard Cos (USA); Sergey Ryabokobylko, Managing Partner, General Director of Cushman & Wakefield Russia.

Nikolay Kazanskiy, President of the Russian Guild of Property Managers and Developers, Managing Partner of Colliers International in Russia, member of the Board of Directors of Colliers International EMEA, moderated the event.

Property investments growth expected in 2018, redevelopment of inefficiently used areas, creation of new infrastructure facilities within city limits, investors' interest in strategically important towns, development of property technologies, construction of key infrastructure facilities and preparation for the FIFA World Cup became the hottest topics of the forum.

[Igor Chumachenko](#), Partner and Head of Real Estate, Land & Construction practice of VEGAS LEX, took an active part in the discussion. The speaker emphasized the basic problems in relationships between developers and governmental authorities, investors and other participants of investment and construction activities, and gave recommendations on how to avoid mistakes and implement construction projects efficiently from organizational and legal standpoint. The expert highlighted updates in legislation that are of interest to both developers and investors.

In particular, Mr Chumachenko dwelt upon the trends in regulation in the area of co-funding of construction and problems of the planned transition to the project (target) financing of residential property construction. Besides, he talked about changes in legislation concerning procurements, town planning activities and land relations, as well as addressed the key specifics of development of areas, renovation of residential properties in Moscow, and possible mechanisms of attracting private investors. The specifics of structuring relations between participants of investment and construction projects, including relations under a construction contract, were also addressed.

Cannes Investors Club session was held with the support of the Russian Guild of Property Managers and Developers and Moscow Investors Association. Turkey and Uzbekistan were the partner countries, and VEGAS LEX was the session partner.

For more information on VEGAS LEX's activities in real estate, construction and land relations, please [click here](#).