

Tax & Legal Services

Real Estate*



*connectedthinking


PRICEWATERHOUSECOOPERS 

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Why should you choose
PricewaterhouseCoopers?

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PricewaterhouseCoopers Uruguay has the only multidisciplinary advising team in real estate developments in our country. PricewaterhouseCoopers provides complete advice to both developers and investors due to an excellent combination of its own resources and agreements with relevant professionals in each of the areas that are involved in real estate projects.

Our leadership as a professional company:

- is based on our recognized reputation in the market due to the ethics and integrity of partners and staff thereof, which makes our company an attractive and trustworthy option for different economic actors at both national and international level.
- is proved by the quality and experience of our technical staff and the multidisciplinary approach applied when rendering services.
- is capitalized on our clients' benefit due to our company's long presence in Uruguay. Therefore, owing to our accumulated experience, our task is much more effective.
- is shown by our clients, among which there are major and prestigious companies. worldwide reality of real estate business.

In the area of Real Estate Services, PricewaterhouseCoopers is recognized because of:

- the international network of offices with experience in real estate services. For an emerging market like Uruguay, this constitutes the possibility of exploiting the best worldwide practices in a fast and proven way.
- the vast worldwide experience as a supplier of services in the real estate area. This enables the transfer to our country of management solutions and administration projects applicable in the main economies of the world.
- the access to information in worldwide real estate databases.
- the access to contacts with the main institutional actors in real estate business through its worldwide network of offices.
- the access to specialized publications about the worldwide reality of real estate business.
- It is the only international consulting firm with permanent presence in Punta del Este, the main location of foreign investments in the real estate area.

Characteristics of our services

Characteristics of our services

Today's changing world

In today's changing world, the innumerable challenges faced by real estate actors are increasingly complex.

Specific areas of activity, such as development, administration, financing and property structure of real estate undertakings pose unique questions, which require specialized expertise.

Our group of professionals devoted to Real Estate Services is qualified to assist in the achievement of the proposed objectives throughout all the development stages of a real estate project. They offer a wide range of activities, such as formulation of real estate strategies, assessment of investments, dispositions, acquisitions and other urban development activities; optimization of operational results of undertakings and exploration of financing alternatives.

In all business aspects, our professionals deal with complex matters with a creative and integral approach that combines our local experience, the best international practices and a complete expertise in the area with innovative thinking and the most modern technology.

As a result of the vast network of professionals all over the world that comprise the Advisory Group in Real Estate Business, the diversity of viewpoints offered to our clients has greatly expanded. Our professionals keep in contact with each other through a net and share a common system of management expertise based on our Intranet. This interconnected knowledge along with our high investment capability means that we are able to advise on the best practices used in the real estate area and provide information and updated products and services.

Our Company

- Carries out assessments of real estate investment portfolios regarding any kind of properties.
- Provides financial, operational and performance information to support capital and credit market operations in which real properties are involved (for instance, securitization of mortgage credits, real estate investment funds, financial trusts, credit restructuring, etc.).
- Contributes with the implementation of real estate affairs by contacting developers, investors, architects, builders and professionals in real estate sales so as to achieve an effective cohesion among the parties for the investor's benefit.
- Participates in the development and implementation of business plans specifically designed for each situation, type of investment and project.
- Provides advice to a wide range of national and international institutional investors. Among our clients, there exist both public and private pension funds, local and foreign investment funds, family trusts and economic interest groups.
- Assists to control the performance of real estate investment portfolios owned by institutional and private investors and mortgage creditors. Our services in this area include due diligence, valuation, auditing, operational and financial controls and strategy implementation.
- Advises on the application of new forms of investment in / financing of real estate undertakings (operative leasing, ordinary trusts, sale-leaseback, etc).
- Assists to solve litigations and frauds in the real estate

area. We manage to gather complex information and prepare persuasive material to be used in the settlement of litigations or a specific dispute. Our range of advisory services on litigations is wide and varied and is aimed at a great number of topics related to real properties, from valuation to termination of contract, breaches, etc.

Our integral approach to problem solving is supported by an international network of accounting, tax and real estate consulting professionals, who are trained to promptly act and form highly qualified teams that are capable of providing an answer to opportunities as well as crises that your real estate business may face.

We are well known in the market as excellent organizers of large real estate projects as well as real estate projects with foreign investors. This recognition enables us to be in contact with the best developers, architects, builders and local government agencies.



Legal, financial and fiscal structuring of projects

Legal, financial and fiscal structuring of projects



In general terms, our Real Estate Structuring service consists in the analysis of legal-administrative, tax, financial and auditing aspects that must be taken into account in operations that involve real estate properties to be used as office blocks, commercial establishments, multi-family dwellings, lots, industrial facilities, hotel facilities and urban developments.

In the case of your project, we estimate that our Structuring service shall provide more certainty about those project aspects that may be difficult to assess from a distance by investors who are not familiar with the local business environment or by local investors not familiar with real estate projects.

It is necessary to point out that tax and legal services constitute an essential part of real estate operations. Especially in big operations, planning in advance is crucial so that the operation could be structured in such a way that private tax positions could be compatible with legal safety for the negotiating parties, especially when a fiscal reform is in progress.

Our experts in real estate legal and tax issues can suggest in this stage the more beneficial fiscal and legal structures for the operation, respecting the basic guidelines of the developer, which may be adapted in a later stage according to the investor's requirements. PricewaterhouseCoopers may suggest intermediate or complementary structures to the ones offered by the developer so that the investment is implemented to the benefit of all the involved parties.

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Daniel Porcaro is a Certified Public Accountant and MBA graduated of the Uruguayan University at Montevideo.

Daniel is Senior Manager of the Tax Department and Executive Director of PwC Corporate Finance Ltda. and of the Real Estate Services

He is author of many publications and research works of financial and fiscal matters. Coauthor of the publication "Fideicomiso en Uruguay".

Daniel is professor of the Uruguayan University and of the University of Montevideo in postgraduate courses.

He has several years of experience in the structuring of real estate projects and now he is organizing the first farming forum in our country.

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