



Investing in joint ventures and club deals course

27 January 2026, Munich

Hotel Bayerischer Hof
Promenadeplatz 2-6
80333 München
Germany

academy@inrev.org
+31 (0)20 235 86 02
www.inrev.org

	08:30	Registration and welcome coffee
	09:00	Course introduction <ul style="list-style-type: none">• Welcome and course objectives• Programme• Introduction course participants• Introduction to case study• Principal distinctions for joint ventures, club deals and funds• Introduction to common structures
		Justin Cornelius, Partner, Goodwin (course leader)
	09:45	Joint ventures and club deals from an institutional investor's perspective <ul style="list-style-type: none">• Rationale for investing through joint ventures or club deals versus funds• What does it take?• Key elements of a successful partnership: governance and terms• Use cases
		Mario Pellò, Head of General Account Real Estate Europe, Nuveen Real Estate
	10:30	Coffee break



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11:00 **Joint ventures and club deals from an investment manager's perspective**

- Rationale for forming joint ventures and club deals as manager
- Matching the structure to the opportunity
- Major commercial benefits and risks to be allocated

Simone Pozzato, Senior Managing Director and Fund Manager, Hines European Core Fund (HECF)

11:45 **Identifying key success factors**

Panel discussion moderated by Justin Cornelius

- Mario Pellò
- Simone Pozzato
- Christian Schulte Eistrup, MD, Co-Head of EMEA Distribution, Clarion Partners

12:30 **Lunch**

13:30 **Governance**

- Decision making framework
- Deadlock

Adnan Bhajji, Senior Associate, Goodwin

14:05 **Regulatory considerations**

- AIFMD

Emily Harmsworth, Counsel Investment Funds, Linklaters



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14:40

Tax considerations

- Factors influencing choice of structure
- Corporate vehicles and contractual arrangements
- European anti abuse legislation

Patricia Gudiño Jonas, Partner, EY

15:15

Coffee break

15:30

Case study discussion

- Preparation in subgroups
- Negotiation
- Group wrap-up

16:45

Course wrap-up by course leader

17:00

End