



# 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**

- 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**

- 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 Bhaiji, 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**