

# PONTES: the CEE lawyers

## news quarterly

deals, cases, law and market developments April – June 2024

## Recent transactions\*

**BG** Gugushev and Partners Law Office is representing Arkad E&C, a Saudi Arabia company, as a defendant in a complex court case for recognition and enforcement of a USD 6.7 million Arbitration Award by the The London Court of International Arbitration. The case offers a high degree of legal complexity, as the proceedings are governed by the New York Convention and concern both Saudi Arabia material law and the Cross-Border Insolvency Regulations of the UK.

**CZ** JŠK advised Genesis Growth Equity Fund I on its first-ever exit: the sale of its portfolio company Homecare Holding, an established provider of professional home health care. The company specialises in nursing, rehabilitation, highly specialised medical procedures, and care for long-term and palliative patients. Partner Tomáš Doležil led the legal team with the significant support of senior associate Helena Hailichová.

**PL** BTA Solivan is currently advising VeloBank S.A., a Polish bank, on a EUR 10 million refinancing of an office building in Wrocław by a Polish development company.

**AT** Graf Patsch Taucher's Bernd Taucher recently advised the Swedish ZetaDisplay, specialized in visual digitization of physical environments through digital signage communication solutions, on a financing transaction.

**PL** BTA Solivan advised a UK Real Estate Investment Fund on its preliminary agreements for the sale of the two shopping centres located in Poland. The client was provided with transactional documentation and legal assistance on all aspects of the issues connected with the structuring of the conditions for the final transaction and the preparations of the applications for the tax interpretations.

**BG** Gugushev & Partners Law Office advised the founders of Flat Manager AD, a rental property management company, on the sale of a majority stake to Renters Sp. z o.o. – a leader in the traveler accommodation sector in Poland, managing apartments in key tourist regions and cities. The transaction is the first international acquisition of Renters, aiming to consolidate their position in the CEE region.

\* only selected transactions are presented; a full list of our publishable transactional experience is available upon request.

Members of PONTES are:

**AT**  graf patsch taucher

**BG**  Gugushev & Partners  
L A W O F F I C E

**SK**  MAJERNÍK (M) MIHÁLIKOVÁ  
ADVOKÁTSKA KANCELÁRIA | LAW FIRM

**PL**  BTA SOLIVAN

**RO**  J JINGA ASOCIATII

**HU**  Pontes  
Budapest  
ügyvédi iroda

**CZ**  JSK  
advokátní kancelář

**AT** In a transaction lasting eight months, **Graf Patsch Taucher's** Bernd Taucher recently advised **one of the world's best-known music labels** on the acquisition of a minority stake in an Austrian music label.

**CZ** **JŠK** partner Roman Kramařík successfully represented a client in a landmark case before the Constitutional Court. The court ruled that “cost of living allowance” is considered part of the salary for compensation purposes, affirming that the state must compensate for all damages incurred. This decision comes after more than eight years of litigation in municipal courts.

## Recent cases and notable legal developments

**SK** On July 1, 2024, a new Consumer Protection Act came into effect, replacing the previously unclear legal regulations concerning consumer protection. Fundamental new provisions introduced by this law include the regulation of consumer contracts with digital content, the obligations of online platform operators, rules for providing discounts, and a comprehensive regulation of liability for defects.

**CZ** With effect from 1 July 2024, employers will have new obligations regarding agreements on work performance. These include the obligation to register all such agreements and to regularly report income from these agreements to the Czech Social Security Administration. However, the above-mentioned changes in relation to the agreements on work performance are not the last, as further changes await employers from January 2025.

### PONTES NEWS

**CZ** In June JŠK had two reasons to celebrate. The first reason was winning the Advisor of the Year award in the Czech Private Equity & Venture Capital Association Awards for the second year in a row. In the second half of the month, we celebrated our 20th anniversary with many of our dear clients and friends at a fabulous summer party.

**HU** PONTES Budapest is delighted to announce that Dr. Péter Ruff has been promoted to Partner. Peter will lead the Corporate, M&A, Private Equity and Venture Capital practices of the law firm. Founding Partner Csaba Polgár shared: “Peter has spent almost his entire legal career with PONTES and his agility and reliability, combined with his client friendly approach and razor sharp mind have proved to be a great asset.”

### PONTES CEELM ARTICLES Q2 2024

**SK** [Transformative Legal Changes: Slovakia's New Transformations Landscape](#)

**SK** [Spin-off: Effective Type of Demerger](#)

**BG** [New Ruling of Supreme Court of Cassation Recognizes the Right of a Co-Managing Partner to Act as an Ad Hoc Representative](#)

**BG** [The “Dupe” Trend and Competition](#)

**CZ** [Pay or Enjoy Behavioural Advertising](#)

**SK** [Change of Legal Form](#)

### GET TO KNOW THE PEOPLE BEHIND THE PONTES NETWORK THROUGH OUR NEW “MEET YOUR LAWYER” INITIATIVE:



**SK** Senior Associate Michaela Lipková



**BG** Senior Associate Teodora Shopova



**SK** Senior Associate Viktor Beran