

PRESS RELEASE

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Luther advises Luxembourg's first municipal PPP project

Dusseldorf/Luxembourg, 2 March 2011 – This is the first time that a Luxembourg municipality has opted for the public private partnership model to carry out an infrastructure project: the Municipality of Differdingen intends to give its “Parc des Sports” a makeover and has commissioned the construction of a modern sports and recreational swimming pool centre, three football fields, a stand for spectators and a multi-storey car park. The Municipality of Differdingen was advised by Luther Rechtsanwaltsgesellschaft and Luther's Luxembourg office, Luther Avocats, during the tender and the awarding of the contracts.

The Municipality of Differdingen has awarded two PPP contracts. The construction of the new sports and recreational swimming pool centre was awarded to a group comprising the Luxembourg building company Tralux SARL and the French swimming pool operator Vert Marine SA. This group will plan, construct and run the swimming pool centre, which will be completed by September 2013. During the 25-year operating period, the group will additionally operate another, already existing local open air pool.

The new sports and recreational swimming pool centre will have a main pool with 6 lanes as well as a teaching pool with an adjustable elevating floor and will meet the needs of schools, sports clubs and the public. Furthermore, there will be a broad range of wellness and other facilities: a sauna area (ca. 1,000 m²), a gym (ca. 650 m²), space for wellness treatments and physiotherapy, a child care centre and catering.

The contract for the second PPP project in the “Parc des Sports” was awarded to Strabag Sportstättenbau GmbH. This company will plan, build, finance the construction period and manage the stand for spectators, as well as the three football fields and the multi-storey car park. This second project will be completed by August 2012. The operating period is again 25 years. The new football fields – the main field will meet UEFA standards – will be available to local sports clubs, but can also be used for larger events with up to 15,000 spectators.

The investment volume of both contracts together is approx. EUR 60m gross. The Municipality of Differdingen will continue to own the properties and buildings and will also undertake the long-term financing of both projects.

On behalf of the Municipality of Differdingen

Legal advice:

Luther Rechtsanwaltsgesellschaft mbH, Dusseldorf and Luxembourg:

Dr. Michael Fritzsche (Lead Partner), Thomas Michaelis (both Real Estate)

Theisen Law, Luxembourg: Marc Theisen (Partner), Karin Spitz

Economic and technical advice:

Ernst & Young Business Advisory Services S.à r.l, Luxembourg:

Alexander Flassak (Lead Manager)

Ernst & Young Real Estate GmbH, Dusseldorf: Christian Hedrich (Manager), Linda Völker

characters including spaces

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