

# **TIFFANY TAM**

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# **BIOGRAPHY**

Tiffany has experience in a fair spectrum of real estate matters. She focuses on private equity transactions in relation to acquisitions and disposals of different types of properties. She also has experience in tenancy matters, property projects and other commercial transactions, as well as advisory work on land related and general commercial issues. She has regularly assisted major developers, real estate funds and other established institutions.

Tiffany is fluent in English, Cantonese and Mandarin.

#### **SPOKEN LANGUAGES**

- Chinese (Cantonese)
- English
- Chinese (Mandarin)

#### **ADMISSIONS**

- England and Wales
- Hong Kong

#### RELATED CAPABILITIES

- Corporate Real Estate and Funds
- Healthcare & Life Sciences
- Real Estate
- M&A & Corporate Finance
- Real Estate Finance
- Corporate
- Finance

#### **RELATED INSIGHTS**

Insights Oct 17, 2024

# Hong Kong SAR Policy Address 2024

The Policy Address 2024 of Hong Kong was delivered by the Chief Executive on 16 October 2024 (the "Policy Address"). Among a series of reforms aimed at rejuvenating the city's economy and enhancing residents' livelihood, the Government has introduced initiatives to address housing affordability issues, promoting integrated development of culture, sports, and tourism, and building Hong Kong into an international hub for high-calibre talents. We will focus on these keynote policies from the Policy Address and set out in this article a list of key highlights involving the real estate and infrastructure sectors.

Insights Jul 03, 2024

## Hong Kong's New Extension of Government Leases Ordinance

The new Extension of Government Leases Ordinance (the "Ordinance") will take effect this Friday, 5 July 2024. In consideration of the significant number of owners affected by the expiration of Government leases from 2025 onwards[1], this new legislation aims at providing a more streamlined and efficient mechanism for extending Government leases. The market has been looking for clarity on this significant topic for some time. This is therefore a much welcomed initiative especially for international investors seeking comfort on what happens on the expiry of Government Leases in the Hong Kong Special Administrative Region of the PRC ("Hong Kong"). Below is a high-level summary of the scope of application, the new mechanism and some specific points-to-note in relation to the new Ordinance.

Insights Apr 17, 2023

## Improving liquidity for Asian real estate investors - Part 3

A common route for property owners to effect divestiture of their real estate assets to de-risk their investments and to improve liquidity is to sell down part of the asset and form a joint venture with the buyer. Alternatively (or as a hybrid), an owner may sell the whole or part of its properties – but on the basis that it receives a lease back immediately on completion so that it can continue to use the property (or properties). In this third article in our "Improving Liquidity for Asian Real Estate Investors" series, we explore sale and leaseback arrangements and how these arrangements can help de-risk investments and provide liquidity for real estate investors in Asia. In case you missed them, you may be interested in Part 1 and Part 2 in the series which examined the key issues that Asian real estate investors should consider if they are contemplating a partial sale and entering into a joint venture with a new capital or op...

Insights

Apr 11, 2023

# Improving liquidity for Asian real estate investors - Part 2

In this second article (in our three part series which explores joint venture and sale and leaseback arrangements for Asian real estate investors), we examine some of the key economic considerations that investors should bear in mind when considering selling down interests and forming a joint venture (JV) involving Asian real estate: (i) funding, (ii) distributions and waterfalls and (iii) exit mechanisms. In case you missed it, the first article in the series 'Improving liquidity for Asian real estate investors - Part 1' where we discussed some of the other key JV considerations for Asian real estate investors (e.g. structure, governance and control, conflict of interests and deadlock) is available for you to read.

Insights

Mar 23, 2023

### Improving liquidity for Asian real estate investors - Part 1

Three years after the outbreak of COVID-19, restrictions have finally eased in Asia. However, investors in the region are still feeling its effects as well as headwinds caused by higher interest rates, rising inflation, supply chain constraints and tightening labour markets – not to mention the potential impact on the broader banking system of the recent failures of Silicon Valley Bank and Signature Bank in the US. These are challenging times and Asian real estate investors have certainly not been immune to these challenges. Investors in many locations (including Asia) are experiencing property market slumps partly driven by unfavourable revaluations by lenders and banks of mortgaged properties and the calling in of loans or the anticipated calling in of loans. This is a time when property owners may need to consider ways to de-risk their investments and to improve liquidity by divesting (wholly or partly) of their real estat...

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Feb 22, 2023

# The Hong Kong SAR 2023-24 budget – Real Estate sector highlights, green initiatives and other updates

On 22 February 2023, Paul Chan, the Financial Secretary of Hong Kong SAR, delivered the 2023-24 Budget (the "Budget"). Starting off by acknowledging the severe external environment, Chan went on to forecast that the Hong Kong SAR economy will see "a visible rebound" and can enjoy "abundant opportunities". Confirming speculation circulated by the press prior to the publication of the Budget, Chan announced the implementation of a further round of consumption vouchers of HK\$5,000 per eligible citizen, as well as the launch of a "Happy Hong Kong" campaign consisting of gourmet experiences, sea-land carnivals, mega events and other collaboration

events whether on the tech side with the Science Park and Cyberport, or with Hong Kong SAR's Ocean Park and Disneyland and the highly acclaimed cultural facilities of M+ and the Palace Museum. Aside from these more eyecatching initiatives, the Budget ...

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Oct 19, 2022

## Hong Kong SAR policy address 2022 - A quest for talent, public housing and land supply

Hong Kong SAR Chief Executive John Lee announced his maiden policy address on 19 October 2022. Alongside initiatives to attract foreign talent and safeguard national security, which are the main themes of his speech, he highlighted various key policies which are relevant to the real estate, construction and infrastructure sectors. We set out the key takeaways in this article.