

Estama transacts sale of over 150 properties with Brainloop's Dataroom

Commercial real estate is big business. From shopping malls, office parks, restaurants and office towers, momentum continues to grow in the world's major commercial real estate markets. A specialist in commercial real estate,

Estama provides services in sales and transaction management. Over the past three years Estama's investment agency transacted the sale of properties worth over €700 million in Germany alone meeting the growing market demand.

Meeting legal requirements efficiently and securely



Property purchasing and leasing is complex and the process varies from country to country. In addition there are multiple parties involved in each transaction including investors, lawyers, surveyors, agents and owners – each with their own role to play. The length of time it can take to complete a deal ranges from several weeks to months.

In order to execute deals fast, a comprehensive set of documents is required to avoid delays in bidders' due diligence exercises. Specific to the German market it is in the interest of the seller to disclose comprehensively to the buyer all commercially relevant paperwork to make liability limitations in the sale and purchase agreement effective. Keeping a record of what documents were shared, with whom and when is essential in case of later disputes between seller and buyer.

With numbers of its commercial transactions growing rapidly, Estama realised that it had to improve the efficiency of its document-review and document-sharing process. With buyers and sellers being located in numerous countries, it made most sense to consider a secure online platform.

«The platform we chose had to be user-friendly, accessible from any internet connection, secure, easy to manage, have a simple reporting structure – and be cost-effective.»

Christian Bodtke, Investment Executive at Estama

Virtual platform ticks Estama's boxes

In 2013 Estama rolled out Brainloop's Secure Dataroom, a secure, document-centric virtual workspace that allows users to view, annotate and share all the documents relevant to a specific transaction. As well as two factor authentication and access permissions, the platform has highly secure document encryption, delivers encrypted emails and has a secure, traceable delivery via its tamper-proof audit trail.

The platform currently has 125 users that include Estama staff and external parties such as lawyers and bidders and has been used as the primary document sharing tool in the sale of more than 150 properties.

Christian Bodtke commented: "Many of the documents we have are sensitive and the last thing we want is for confidential information to be passed round the market. I use the Dataroom every day.

On average I probably log on around twenty times each day to upload documents, review material, download and share paperwork.

The ability to set different permissions for different areas of the Dataroom helps enormously."

One aspect of the Dataroom service that Christian has found particularly useful is Brainloop's Send-To tool, software that seamlessly integrates the Dataroom into the Windows desktop environment.

"It is especially useful for uploading large documents and complex folder hierarchies easily and securely. It is also a reliable tool for downloading Dataroom contents securely to my local or network drive," explained Christian Bodtke.



Given Germany's strict laws around the provision of all documents related to a transaction, the Dataroom's reporting functionality is particularly important. Even after a transaction is complete, the seller can be called upon to demonstrate due diligence.

«The Dataroom allows us to capture and keep a record of all documents related to a transaction including where amendments have been made, who has accessed them and where they have been sent.

When a transaction is finished, a report will be downloaded from the Dataroom that shows every detail of what happened to the documents related to that particular transaction. The audit trail provided is fantastic and ensures the seller can demonstrate due diligence months or even years later if required to do so.»

Christian Bodtke, Investment Executive at Estama

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