Self Storage **Europe**

Volume 3, 2014

Feature issue on Self Storage in Scandinavia

Development of a Scandinavian "Commercial Combined" insurance product

> Finland: Real Estate Sales can now be concluded Electronically

Norway: Internal Interest Will No Longer Cause a Reduction in Taxable Income

FEDESSA — national representatives, directors and support teams

FEDESSA Self Storage Conference and Trade Show

> Stockholm October 1 & 2





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Tim Ryman, Owner

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Welcome

Message from Christian Schmutz the President of the Federation of European Self Storage Associations (FEDESSA).

As I am sure you will have heard by now our Secretary General, Rodney Walker has decided to retire from his position in FEDESSA after 10 years of exceptional service to the organisation. Rodney has held the role of Secretary General

since FEDESSA's inception 10 years ago. In fact he was part of the founders' formative meetings before FEDESSA was even created. Rodney has been instrumental in steering the Federation through a significant growth period, doubling the number of member associations from 7 to 14, with FEDESSA now representing over 2000 self storage facilities across Europe. Rodney has put considerable effort into key FEDESSA projects such as the European Self Storage Standard and the Annual Survey. He has travelled all over Europe meeting member

Associations and their members and advising them on best practice and industry issues. Without Rodney's passion for the industry and strong character there is no doubt in my mind that FEDESSA would not be in the strong positon it is today. I wish Rodney all the best in his retirement, I hope he gets to enjoy time in his garden and bird watching but before then we will all have a chance to bid him farewell at this year's FEDESSA conference in Stockholm.

While it is with some sadness that we bid farewell to Rodney, a change in staff also brings new opportunities for an organisation and we have been very fortunate to secure a replacement for Rodney with over 15 years of Association management experience, 10 of those in Self Storage Associations covering Australia, New Zealand, Asia and recently the UK. Rennie Schafer is the current CEO of the UK Self Storage Association and has agreed to also take on the FEDESSA role. Rennie organised the highly successful London conference last year and has had impressive results within the UK association over the last 12 months. Rennie will continue to be based in the UK and FEDESSA will have access to administrative support out of the UK office. Rennie has plans for FEDESSA to become more active within Europe providing practical assistance to our member associations no matter what their location, size or language. I am confident Rennie is the ideal person to take FEDESSA into its next phase of development. We have the added advantage of allowing Rennie and Rodney to work together over the coming months to ensure a smooth transition.

One of the projects that Rennie has already begun work on is the new FEDESSA website. The new site will be launched at the Stockholm conference and is a significant improvement on our current website. The new site will have loads more information on the self storage industry generally. It will have a members only section that individual associations that may not have their own websites yet, can use to place members only information

Access to good industry data is one of the many benefits of an organisation like FEDESSA, particularly when our industry is so young and continuing to grow can use to place members only information into. These members sections can be built in the local language of the Association, so that when members log in, the pages and resources are in their local language. Much of the FEDESSA information will also be available in local languages. There will also be a 'search for storage' function with a list of all FEDESSA members self storage sites and an ability to search for them on a geographic basis. This new website will be a valuable resource for all FEDESSA member associations and their respective members.

Another project that is being released at

this year's Stockholm Conference is the new European Self Storage Industry Annual Survey. Rodney has built this survey up from humble beginnings to be the most comprehensive analysis of the Self Storage industry across Europe. This year's annual survey report will continue this trend of improvement with an expanded set of questions for operators along with more participation from members. Rodney is also gathering information from other sources such as suppliers to the industry who have accurate data on the development of new self storage sites across the continent. Access to good industry data is one of the many benefits of an organisation like FEDESSA, particularly when our industry is so young and continuing to grow. The annual survey is a great resource for us all and I thank Rodney for the work he has put into it over the years.

I have touched on the Stockholm conference already but I would like to remind you of it again. This will be the first time we have held the event in Scandinavia, and the venue is right in the middle of Stockholm which will give delegates plenty of opportunity to explore this beautiful city. We have a 2 day programme full of industry and business related speakers from all over the world along with two dinners for some networking and entertainment. Full packages contain all meals including breakfasts, dinners and drinks, along with access to what looks like being the biggest self storage trade show outside the USA and all the information sessions. You are sure to take home many ideas to improve your self storage business, and have some fun as well. So I hope that I will see you in Stockholm on October 1 and 2 for the FEDESSA annual conference and trade show.

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FEDESSA Feature

Federation of European Self Storage Associations (FEDESSA) – national representatives, directors and support teams

The DIRECTORS, all of whom are national representatives, are:



President FEDESSA

Christian Schmutz Switzerland



Cesare Carcano Italy



Martin Brunkhorst Germany



Michael Fogelberg Sweden



Marc Oursin Belgium





Jan van Paul der Kleij Fahey The Netherlands United Kingdom

The OTHER NATIONAL REPRESENTATIVES are:



Sona Fialova Czech Republic



Niels Meibom-Larsen Denmark



Ville Stenroos Finland



Bruno Roqueplo France

The SUPPORTING CAST is:



Jude O'Meara Ireland



Per

Hauge

Norway

Alberto

Borregon Spain



Carles Viladecans Spain



Lars Bromander Sweden



Hubert van Woudenberg -Hamstra The Netherlands



Rennie Schafer United Kingdom



Rodney Walker FEDESSA



Tony Richman FEDESSA

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Sweden

As this year's European Self Storage Conference and Trade show is being held in Stockholm we have set out to feature a montage of photos of the operators in Sweden and the neighbouring countries around this interesting geographical area.

Often confusion begins right here with many of us not sure of the differences between the terms: Scandinavia, the Nordic Countries and the Baltic States.

Although in the rest of the world these words are happily used in similar manner and are interchangeable, in northern Europe they are not. Europeans love to magnify even the smallest difference between neighbouring countries and you will probably be corrected if you don't use the words in their appropriate context. The problem comes when even Europeans themselves can't agree on the meaning of "Scandinavian" and "Nordic"... No doubt I will be corrected by those who are more in the know! – but, for what it is worth here is my understanding of the conundrum: Where is Scandinavia?

Where is Scandinavia?

Geographically speaking, the Scandinavian peninsula is the area shared by Norway, Sweden and part of northern Finland. In this view, the Scandinavian countries would therefore focus only on Norway and Sweden.

Linguistically, Swedish, Norwegian and Danish have a common word called "Skandinavien". That word refers to the ancient territories of the Norsemen: Norway, Sweden and Denmark. This definition is considered to be the most commonly accepted definition of "Scandinavia".

However, Iceland was also one of the Norsemen's regions. In addition, Icelandic belongs to the same linguistic family as Swedish, Norwegian and Danish. And so do the Faroe Islands. Therefore, you will find that many non-Scandinavian travellers connect Scandinavia to Sweden, Norway, Denmark, Finland and Iceland.

And finally, Swedish is used partially in Finland just as Finnish is spoken in Norway and Sweden. Again, this gives a new, wider, definition which includes Norway, Sweden, Denmark, Iceland and Finland.

Culturally and historically, the north of Europe has been the political playground of the kingdoms of Norway, Sweden and Denmark.

Finland was a part of the kingdom of Sweden, and Iceland belonged to Norway and Denmark. Besides a common history, politically and economically these five countries have followed a similar model known as the Nordic welfare state since the 20th century.

What are the "Nordic countries"?

In such a state of linguistic and geographical confusion, the French came to help us all and invented the term "Pays Nordiques" or "Nordic Countries", which has become a common term to bring together Scandinavia, Iceland and Finland under the same umbrella.

The Baltic countries and Greenland?

The Baltic countries are the three young Baltic republics of

Estonia, Latvia and Lithuania. Neither the Baltic countries nor Greenland are considered Scandinavian or Nordic. However, there is a close relation between the Nordic countries and the Baltics and Greenland: the Baltic republics have been strongly influenced, culturally and historically, by the Scandinavian countries.

The same applies to Greenland, a territory which is closer to America than to Europe, but belongs politically to the kingdom of Denmark. Half of Greenland's historical and cultural heritage is Scandinavian and

therefore these strong ties often bring Greenland together with the Nordic countries.

... and the self storage industry in these countries?

Within FEDESSA membership we have separate national associations for Denmark, Finland, Norway and Sweden:

 $\mathsf{Denmark}-\mathsf{7}$ member companies (all operators) with a total of 41 facilities.

Finland $-\ 7$ member companies (all operators) with a total of 40 facilities.

Norway - 14 members companies (all operators) with a total of 42 facilities.

Sweden – 35 member companies (34 operators & 1 commercial supplier) with a total of 89 facilities.

Overall the operators in these countries have fared the economic crisis better than most other European countries. In addition, in the larger groups, there have been a number of amalgamations and takeovers, during recent years.

Most of the other companies in these countries are 'mama & papa' type of companies usually with one facility in the smaller cities and often combining self storage business with other activities.

National associations have not yet been organised in the Baltic States but we are aware of at least two operators in Latvia and one in Estonia.

Likewise we believe there are at least three operators in Iceland. Tony Richman – FEDESSA European Representative

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Culturally and historically, the north of Europe has been the political playground of the kingdoms of Norway, Sweden and Denmark



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Swedish Operators

Trading Name: Lagermix

First Established: 1998

LagerMi

Lager • Punkter

Operational type/area: 3 facilities at regional level in Sweden

Trading Name: City Self-Storage

First Established: 1997

Operational type/area: Multi-national operation with facilities in 3 areas at national level in Sweden as well as in other European countries



Trading Name: Lagerpunkten AB

First Established: 2011

Operational type/area: Single facility in Hunnebostrand, Sweden



Lager• Punkten

Swedish Operators

Trading Name: Pelican Self Storage

First Established: 2008 (Date of Pelican's first Operational type/area: Multi-national with 10 in Sweden as well as other European countries



Trading Name: Storit

First Established: January 2014

Operational type/area: Single facility in Helsingborg, Sweden



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Baltic State Operators



Trading Name: Box Noliktavas, Latvia

First Established: 2008

Operational type/area: 3 facilities in Riga, Latvia



Trading Name: Minilaod OÜ **Operational type/area:** Based in Tallin, Estonia

First Established: 2010

Pärnu mnt 142 Tondi Ärikerkur



Finnish Operators



Trading Name: Cityvarasto Oy

First Established: 1999



Operational type/area: 22 facilities at national level in Finland



Trading Name: Pelican Self Storage

First Established: 2010 (Date of Pelican's first facility in Finland) **Operational type/area:** Multi-national with 17 facilities at national level in Finland as well as other European countries

Danish Operators

Trading Name: Boxit

First Established: 2003

Operational type/area: 10 facilities at national level in Denmark









BoxBudget.dk

Trading Name: BoxBudget.dk

First Established: 2006

Operational type/area: 3 facilities at national level in Denmark



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Danish Operators



Trading Name: Dit Pulterkammer

First Established: 2000

Operational type/area: 5 facilities at national level in Denmark

Trading Name:

Pelican Self Storage

First Established: 2010 (Date of Pelican's first facility in Denmark)

Operational type/area: Multi-national with 6 facilities at national level in Denmark as well as other European countries



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Another new product from the

Norwegian Operators



Trading Name: APR Lager AS

First Established:

Operational type/area: Facilities in 3 areas at national level in Norway -Stavanger (opened 2007), Sandnes (opened 2009) and Kristiansand (opened 2013).





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W www.steelstorage.net T+44 (0)20 8744 9444 Trading Name: City Self-Storage

First Established: 1993

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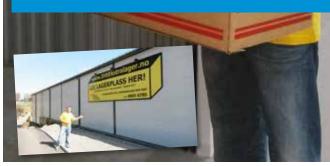
Operational type/area: Multi-national operation with facilities in 4 areas at national level in Norway as well as in other European countries

OCITY



First Established: 2007

Operational type/area: Facilities at national level in Oslo and surrounding areas in Norway



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Norwegian Operators



Trading Name: EuroBox Minilager

First Established: 1993

Operational type/area: 6 facilities at national level in and around Oslo, Norway



Trading Name: YellowBox Lagerhotell

First Established: 2010



Operational type/area: 3 facilities at national level in South West area of Norway with plans to open a further 2 facilities in Norway by 2015: Trondheim & Kristiansand





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W www.steelstorage.net T +33 (0)6 76 47 94 69 Insurance Feature

Scandinavian adventure -Development of a "Commercial Combined" insurance product



Lorraine Dicksee General Manager, Reason Global Insurance Ltd Lorraine Dicksee, General Manager at Reason Global, has long been associated with the self storage market across Europe and continues to be heavily involved behind the scenes developing products to help the market across the UK and

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Europe. Recently, this has meant some focus for Lorraine on the Scandinavian self storage market.

Having worked with the recent President of FEDESSA, Michael Fogelberg, since 1994, when Shurgard was first setting up in Brussels, it was a natural progression that Lorraine and Reason Global got involved in the Swedish association on its inception in 2004. Lorraine played an integral part in developing the customer goods insurance product now so widely used throughout Scandinavia, allowing companies to grow bottom line profits from the provision of insurance to their customers. This was despite such a product not being available to the Scandinavian market before. Lorraine helped create and shape a product that was presented to and accepted by the Swedish consumer protection agency. Before this, the insurance was not previously available in Scandinavia and it was very difficult to find a Scandinavian insurer with any interest in providing cover and supporting the industry.

The industry in Scandinavia and throughout Europe is developing at a pace these days and this has led to a demand for other products to give the industry choice. Amongst several major new initiatives that Lorraine continues to work on at Reason Global, the company has again looked to the future and what extra can be offered for customers. As the only Lloyds of London broker solely dedicated to these industries, Reason have worked very closely with their Lloyds insurers to develop bespoke policy wordings designed around the self storage industries. This has led to the development of a "Commercial Combined" insurance product for Scandinavia.

Lorraine explained the possibilities for their existing client base now and new customers moving forward.

"It was important that if we took this step as a company that we felt we had a partner in Scandinavia who shared our ethos and customer focus. We have been delighted to work with Scandinavia Forsakringsmaklare AB (SCAFF) in developing this offering and their knowledge of local legislation, custom and practice has been invaluable in ensuring our product is right for our clients and the market across Scandinavia. Whilst we regularly visit our mainland European client base, SCAFF will also provide an important presence for us throughout Scandinavia, ensuring customers have local service from someone in their language, observing local custom and practice. This product provides exactly the type of buildings and properties cover that self storage operators require and can give them real peace of mind about their facilities"

For more details, feel free to contact Magnus Carlqvist at SCAFF or Lorraine Dicksee at Reason Global direct.

Lorraine Dicksee, General Manager, Reason Global Insurance Ltd LorraineDicksee@reason-global.com, +44 (0)1273 739 961

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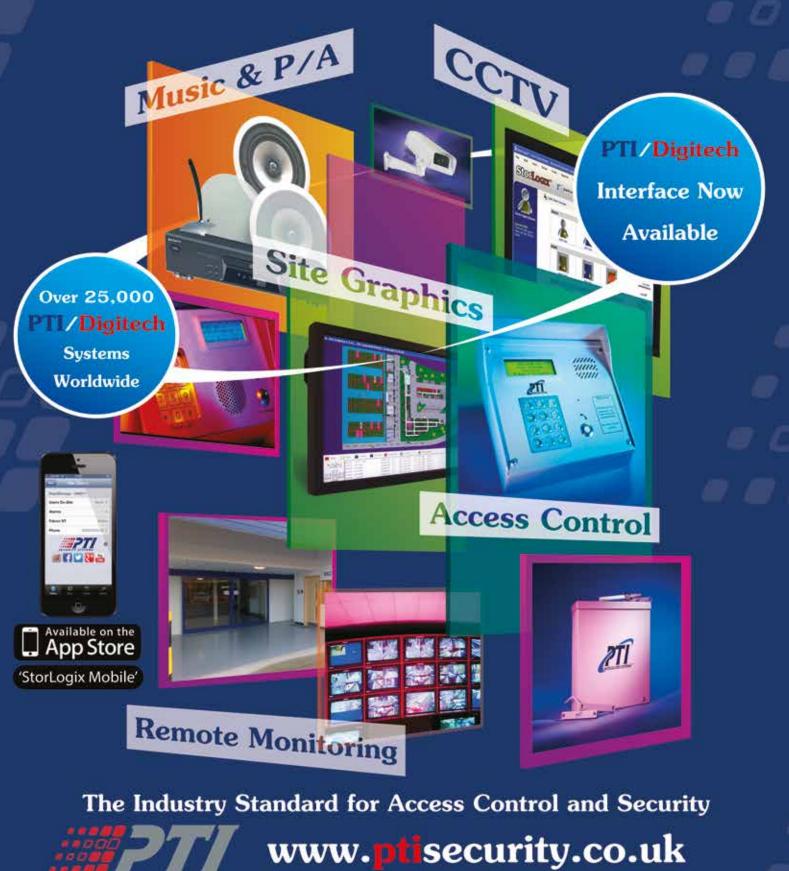
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Finland: Real Estate Sales in Finland can now be concluded Electronically

In Finland the Code of Real Estate (540/1995), which came into force on 1 January 1997, includes provisions concerning the sale of real estate, liens and a registering system. According to the primary provisions of the Code of Real Estate, a real estate's bill of sale and mortgage instrument must always be in writing. According to the Code of Real Estate, a sale of real estate shall be concluded in due form, meaning that both the seller and the buyer—or their attorneys—must sign the bill of sale. Additionally, a notary must attest the sale in the presence

of all the signatories of the bill of sale.

Provisions on formal requirements concerning a real estate's bill of sale are also applicable to trades and gifts of real estate. The precontract and cancellation of a sale of real estate shall also be concluded in accordance with the provisions on formal requirements concerning the sale of real estate. Additionally, the power of attorney for a sale of real estate shall be in writing.

Provisions concerning the sale of real estate were revised with an amendment which

became effective on 1 November 2013. The new provision will permit the majority of real estate transfers to be made electronically in the trading system, the users of which can be identified in a reliable manner. This trading system is maintained by the National Land Survey of Finland. Some of the provisions will not take effect until the beginning of March 2015.

Trades shall be made in an electronic form, which will be reviewed according to data in the Title and mortgage register and a number of other official records. A notary is not used in the trading system, but the system ensures that the contents of the bill of sale correspond to requirements of the law and that real estate transfer information is transmitted directly to the various authorities from the system.

The system does not accept bills of sale that do not fulfil formality. Therefore, a bill of sale should contain the necessary terms of trade. The content requirements are the same as in the past (the intent to convey, the real estate to be conveyed, the seller and the buyer and the price or other consideration). An agreement that would be ineffective according to the Title and mortgage register cannot be concluded (for example, if the real estate belongs to the bankrupt's estate). A trade occurs when the seller and the buyer accept the bill of sale with the same content. When a sale of real estate occurs in the web service, registration of title occurs for the property automatically without the need for a separate application. Also, paper-based mortgage instruments can be replaced with electronic mortgage instruments.

22

The seller and the buyer are the parties in the trading system. Use of a representative requires a pre-stored authorisation in the system. Individuals can identify themselves to the trading system with online banking credentials, mobile certificates,

> or an electronic ID card. Companies can identify themselves with Katso-identification, a free service provided by the Social Insurance Institution of Finland and the Tax Administration, which enables companies to identify themselves to different authorities' e-services. Identification also enables signing the documents.

> Electronic bills of sale and electronic mortgage instruments are alternatives, not replacements, to traditional documents. The traditional methods and paper documents

can still be used in real estate transactions, and mortgage applications can still be submitted in writing.

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

Finland: Reform of the Transparency Directive Might Change Periodic Reporting

Directive 2013/50/EU amending the current Transparency Directive was adopted at the end of October (the "New Transparency Directive"). Implementation of the New Transparency Directive in Finland is expected to take place by mid-2015 and will require amendment of the Finnish Securities Markets Act and the Ministry of Finance decrees issued thereunder.

One of the main changes in the New Transparency Directive is the abolishment of the requirement that listed companies publish quarterly financial information. Member States may, however, under specific conditions require that listed companies publish additional periodic financial information on a more frequent basis than the annual or semi-annual reports required

continued on page 18

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Provisions concerning the sale of real estate were revised with an amendment which became effective on 1 November 2013



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by the New Transparency Directive if, after an assessment of the impacts, it is shown that such additional requirement will not lead to an excessive focus on short-term results and performance of the issuers or to a negative impact on the access of small and medium sized companies to regulated markets. In addition, marketplaces may also require more frequent periodic reporting, and companies may decide to publish quarterly information on a voluntary basis.

The new regulation aims to find a balance between the transparency required to protect investors and a reasonable level of administrative burden for listed companies.

The abolishment of the requirement to provide quarterly financial information will possibly reduce the administrative burden of the listed companies and encourage the investors to make long term investments. However, investor protection requires that investors are able to receive up-to-date information from companies. On the other hand, it is in investors' interest that possible obstacles to listings on the stock exchange are eliminated, and, therefore, the administrative burden on companies should be reasonable. According to the Report by the Finnish Commerce Committee (2/2012), the Helsinki stock exchange (NASDAQ OMX Helsinki Oy) estimates that the changes in the New Transparency Directive will lower the threshold for listings on the Helsinki stock exchange.

The new Finnish Securities Markets Act ("SMA") entered into force on 1 January 2013. As part of the new SMA, the requirement that public companies include a future outlook in their financial results announcements (both annual and interim financial periods) was eliminated. However, the companies continue to be obligated to include a future outlook in the board's annual review of the past financial period based on the Finnish Accounting Act. If the New Transparency Directive is implemented as suggested, the consequence, together with the aforementioned regulation of the new Finnish SMA, will be the limiting of information available to investors because listed companies are not required to provide quarterly financial information or future outlooks (with the exception of the annual Board review). The obvious conclusion is that the relevance of the companies' ongoing disclosure obligation pursuant to the SMA will be emphasized.

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

Norway: Internal Interest Will No Longer Cause a Reduction in Taxable Income

As a result of the State Budget for 2014, the proposed restriction on the right to deduction for interest paid to related parties has been implemented in the Norwegian tax legislation. The new legislation became effective on January 1st 2014 and affects both international and national group of companies. The Ministry of Finance is currently drafting exceptions from this new regulation in a provision of law.

The implemented restriction in Norwegian tax legislation

- Companies are no longer able to deduct interest paid to internal parties, exceeding 30% of a particular calculation basis (taxable EBITDA).
- The restriction includes all businesses, except financial services.
- Only net interest exceeding NOK 5 000 000 will be subject to the restrictions.
- Debt interest that has been cut off may be carried forward for 10 years.

Net interest expense includes all interest expense and income that falls within the general tax law concept of interest, including loan with premium and discount. The calculation is based on each company's ordinary income before tax, interest, depreciation and amortization, which is a taxable EBITDA. Deduction allowed is 30% of this calculation. Internal interest that exceeds this limit will no longer result in tax deduction in Norway, which implies a higher taxable income for large company groups. The effect of this new rule will be exemplified later in this article.

Not only interest directly paid to a related party is subject to this new rule. Also interests paid to non-related parties are covered if a related party has guaranteed for such loan. This means that a guarantee from a parent company for the subsidiary's loan exceeding NOK 100 000 000 at 5% interest, will result in a higher taxable income for the subsidiary due to the new restriction.

However, the Ministry of Finance is currently drafting exceptions in a provision of law for a few specific financial arrangements. Where a related party has guaranteed for a loan to a non-related party, interest will be deductible in the following situations:

- In case of loan financing where an underlying company, within a group of companies, has provided security for debt. The exception requires shareholding of at least 90%.
- Loan financing with a negative pledge, provided by an underlying company.
- Loan financing where a related party has provided shares in the borrowing company as security.

In the above mentioned exceptions, interest will be considered as external interest. This interest will therefore be fully deductible. The proposed exception will be effective from January 1st 2014. This new legislation has become unnecessarily complicated, with a main rule – an exception – and then an exception from the exception, i.e. back to the main rule! In addition, this rule may have a negative effect for several companies, especially large company groups and Property Companies. Therefore, each company should calculate whether all internal interests are deductible or not.

Who are affected?

The companies affected by this legislation are primarily limited liability companies and public limited companies, but also cooperative societies, intermunicipal companies and partnership companies. A Norwegian branch of a foreign company and state-owned enterprises will also be affected. Banks and other financial institutions are not subject to the restriction.

Only interest paid to and security provided by related parties is included in the deduction limitation. By related party means any direct or indirect ownership or control of at least 50% of another company. The interest limitation rule applies if ownership or control of at least 50% is fulfilled at any time during the tax year. External interest paid will still be fully deductible.

Practical example

A subsidiary agrees to buy a business for NOK 100 million. The financing is arranged by the parent company, which borrows from the bank with the excess value of the Group as equity. The loan is then forwarded to the subsidiary, which pays market interest to the parent company. The internal interest is 6%, similar to the parent company's loan obligation to the bank.

Result in the subsidiary prior to the restriction: Return on property (ex. 6.5%) NOK 6 500 000

- Operating cost NOK 500,000
- Depreciation NOK 2,000,000
- Interest NOK 6,000,000
- = Ordinary income NOK (2,000,000)

The following correction must be made after the new restriction: Results of the year NOK (2,000,000)

- + reversal of tax depreciation NOK 2,000,000
- + reversal of paid interest NOK 6,000,000
- = Basis of calculation NOK 6,000,000
- Net deductible interest (30%) NOK 1, 800,000

After the restriction, taxable income for subsidiary will be corrected to:

- Return on property (ex. 6.5%) NOK 6,500,000
- Operating cost NOK 500,000
- Depreciation NOK 2,000,000
- Interest NOK 1, 800,000
- = Ordinary income NOK 2,200,000

In this example, the subsidiary will not receive tax relief for NOK 4,200,000. This is internal interests paid to the parent company. The company may carry this amount forward for 10 years, but a future utilization is subject to a positive result during this period. If not, the subsidiary will receive an additional tax bill from the Norwegian tax authority, face value approximately NOK 600,000 (27% of 2,200,000) – and this is only for the first year.

How to adjust

In general, the negative effect due to the new restrictions may be reduced as follows:

• A parent company borrows from the bank and transfers an amount to subsidiary as capital contribution.

• The subsidiary gives the parent company a group contribution, so that the parent company receives adequate cash to meet the loan obligation.

If all variables are equal in the subsequent years, the company will need to achieve a return on property equal at least NOK 12,000,000, to be able to utilize the interest amount that is carried forward from previous years. Results of the year NOK 12,000,000

- + reversal of tax depreciation NOK 2,000,000
- + reversal of paid interest NOK 6,000,000
- = Basis of calculation NOK 20,000,000

Net deductible interest (30%)

NOK 6,000,000

Specialist advice should be

sought about your specific

circumstances

- Return on property (ex. 12%) NOK 12 000 000
- Operating cost NOK 500,000
- Depreciation NOK 2,000,000
- Interest NOK 6,000,000

= Ordinary income NOK 3,500,000

When the company obtains a return of property equal to 12% (in this example), the amount carried forward can be utilized. This means that the company needs to generate twice as good return on the property than today. This is normally not a possibility, unless there is a change in other variables.

The consequence of these restrictions is that company groups with substantial internal loans, will need to re-evaluate and possibly

rearrange the financing of the group. Each company group will need a specific solution to limit the negative effects provided by the new deduction limitation rule. Different models may be used to limit the consequences – and it is possible to find a custommade solution to accommodate your business.

The content of this article is intended to provide a general guide to the subject matter. Specialist advice should be sought about your specific circumstances.

Wertvollere Grundfläche erzielen



Wertschöpfung und Investitionsschutz

The Future of Self Storage



October 1 & 2 Stockholm, Sweden

The European Self Storage Conference & Trade Show

Despite the challenges facing businesses in Europe, this industry is continuing to show better than average performance. We intend to show you why it is so rewarding to be involved in this industry. We will challenge your thoughts about self storage, enhance what you already know and show you what you never thought you would need to know. The event is being held in Sweden for the first time ever, in the heart of Stockholm. This is one of the most beautiful capitals in the world, built on 14 islands connected by 57 bridges. The beautiful buildings, the greenery, the fresh air and the proximity to the water are all distinctive traits of this city.

The venue is the Radisson Blu Hotel, an integrated venue with accommodation, trade space and conference space all in the same complex and right next door to Stockholm Central Station. Our line-up includes leading speakers from the business world of today along with self storage professionals from Europe and around the world to provide insight, education and promote discussion and growth. Experience one of Europe's leading futurist's presentation

Hear a case study about disaster management and how you can reduce your future liability

Learn from an expert European economist on what future economic conditions will bring to the industry

Hear from the CEO's of Europe's largest self storage businesses about their thoughts on the future of self storage

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The Programme

Tuesday September 30

Tuesday s	September 50
3:00 PM	Self Storage Facility Tour
Wednesd	ay October 1
8:30 AM	Breakfast in Trade Show
9:15 AM	Opening Session
9:30 AM	Caspar Berry - Taking calculated risks to improve your business
10:30 AM	Morning Coffee
11:00 AM	Lindsey Hemingway - Legal Issues in Self Storage
12:00 PM	Lunch and Trade Show
1:30 PM	Michael Tate - Building your brand and your business
2:30 PM	Major Operators Panel
3:30 PM	Afternoon Tea
4:00 PM	Johan Ronnestam - The future of marketing and communication
5:00 PM	FEDESSA AGM
6:30 PM	Drinks in the Trade Show Sponsored by Chateau Products
7:30 PM	Welcome Dinner - Opera House Sponsored by Reason Global

Prices

FEDESSA Members

Full Package - £500 +VAT

Includes access to all sessions, trade show, breakfast, lunch and tea breaks, Welcome and Awards Dinners including drinks.

Sessions package - £350 +VAT

Access to all sessions across the 2 days including breakfasts, lunches and meal breaks during the day, but does not include the Welcome Dinner or Awards Dinner

Day Session - £200 +VAT

Access to all sessions on your chosen day, no dinners

Welcome Dinner additional tickets - £110 +VAT Awards Dinner additional tickets - £120 +VAT

Association non-members pay a premium on all tickets - please see booking form

Prices - Industry Suppliers

Industry suppliers who are not exhibiting or sponsoring at the conference must pay a premium to attend the event. Furthermore these tickets will not be confirmed until September 1, as priority will be given to general delegates.

Full Package Supplier - £1200 +VAT Sessions Package Supplier - £900 +VAT

Suppliers cannot purchase day only tickets or tickets to dinners unless they have already purchased a supplier package ticket or they are sponsoring or exhibiting at the event.

Thursday October 2

8:00 AM	Breakfast in the Trade Show
8:45 AM	Emma Sinclair – Making your business stand out
9:45 AM	Flood in Copenhagen
10:30 AM	Morning Coffee
11:00 AM	Independent Operators Panel
11.45 PM	Property Valuations and State of the Industry
12:30 PM	Lunch and Trade Show
2.00 PM	Par Magnusson - European Economy and Opportunity for Future Growth
3.00 PM	Close and 2015 preview
3:15 PM	Afternoon Tea
3:30 PM	Round Tables
7:00 PM	Pre Dinner Drinks Sponsored by Active Supply & Design
7:30 PM	Awards Dinner Sponsored by Steel Storage



2 days of education, networking and entertainment in one of Europe's most beautiful cities. For more details & to book visit www.ssauk.com