Coronavirus and the Interaction with Force Majeure Provisions in Real Estate Contracts

The COVID-19 pandemic is disrupting the world's economy in ways that were unimaginable a few weeks ago. Will this disruption excuse you or your counterparty's contractual rights and obligations under real estate related contracts? The answer may depend on the presence (and specific wording) or absence of a force majeure clause.

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The Implications of Coronavirus (COVID-19) On Contractual Performance and Negotiations



We encourage our clients to be proactive in responding to the potential impact of COVID-19 on both existing and potential business agreements and relationships. Now that the World Health Organization has formally classified the outbreak of COVID-19 as a pandemic, and the full spread of the virus remains uncertain, it is important that businesses consider the potential implications of the virus on negotiation and performance of their contracts. Whether you are planning to negotiate or currently negotiating contractual agreements, or whether your commercial operations and relationships have already felt the impact of this novel coronavirus, there are several considerations to keep in mind to ensure the smooth operation of your business and to mitigate the potential for litigation amid a pandemic. This alert discusses those considerations.

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Insurance Considerations in Light of COVID-19

"In the recent weeks our risk management team has identified a number of insurance-related issues relevant to clients dealing with the outbreak of the disease caused by the novel coronavirus, known as COVID-19, that we felt important to share with clients.

This alert is focused on business-related insurance (not individual or health insurance) and in particular, is primarily focused on management liability insurance (Directors and Officers (D&O), Employment Practices Liability (EPL), and Fiduciary liability policies), professional liability insurance (also known as Errors & Omissions (E&O) liability policies) and transaction liability insurance (such as Representations & Warranties Insurance (R&W Insurance)).

We have highlighted key issues on these corporate policies to provide guidance on: (1) what types of loss may be covered under insurance that could potentially arise from the COVID-19 outbreak; (2) issues that could impact coverage for such claims; and (3) negotiating and underwriting policies during this pandemic."

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Racing Against COVID-19: An Introduction to China's Regulatory Fast-Track Processes



In response to the outbreak of a pneumonia-like disease caused

by coronavirus (COVID-19), Chinese regulatory authorities adopted a few emergency measures under certain "Special Review and Approval Procedures" to fast-track the review and approval

process for developing diagnostic kits, vaccines and therapies for combating COVID-19 infections. There are several types of "fast track" procedures available under the current Chinese regulatory framework. The most important three are Special Review and Approval Procedure of 2005, Special Review and Approval Procedure of 2007, and Priority Review and Approval Procedure of 2017, all of which are summarized in this alert.

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COVID-19 and the Impact on M&A

Although COVID-19 is rightfully viewed primarily as a public health and humanitarian issue, it is worth considering the potential impacts of the virus on M&A activity as this dynamic situation unfolds. We are seeing the issue find its way into M&A processes in various ways, and we have highlighted many of the issues here.

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