



# Your webinar will begin shortly.

Members get more. Explore our expansive library of ULI content including our latest webinars, reports, case studies, reading lists, and more. **Anytime. Anywhere.**

[knowledge.uli.org](https://knowledge.uli.org)

# Launch of 2021 Emerging Trends in Real Estate® Europe: An Uncertain Impact



This webinar will start at 16:00 (GMT) / 17:00 (CEST)

There is currently no audio playing



You can test your speakers by clicking on Audio Settings > Test Speaker & Microphone at the bottom of your screen



Questions can be submitted via the Q&A button at the bottom of your screen. There is the option to send questions anonymously if you would prefer

# Emerging Trends in Real Estate Europe 2021

An uncertain impact

---

Join the conversation:  
[#ETRE21](#)



# Welcome and Introductions

---

#ETRE21



**Barbara Knoflach**  
Co-Founder, tinybe gGmbH

- 17.05 CET**     **Emerging Trends in Real Estate® Europe – Key Findings**  
Gareth Lewis, Director, PwC UK  
Lisette van Doorn, Chief Executive Officer, Europe, Urban Land Institute
- 17.20 CET**     **Panel Discussion**  
Moderator: Barbara Knoflach, Co-Founder, tinybe gGmbH  
Panellists:  
Anne Kavanagh, CIO, PATRIZIAAG  
Jesper Bo Hansen, Managing Director, Catella Corporate Finance  
Sara Lucas, CEO, Grosvenor

# Key Findings

#ETRE21



**Gareth Lewis**  
Director, PwC UK



**Lisette van Doorn**  
Chief Executive Officer, Europe,  
Urban Land Institute

# How does this translate into our themes for 2021?

#ETRE21

*An uncertain impact*

#1 Business interrupted

#2 Operational impact

#3 Pandemic picks

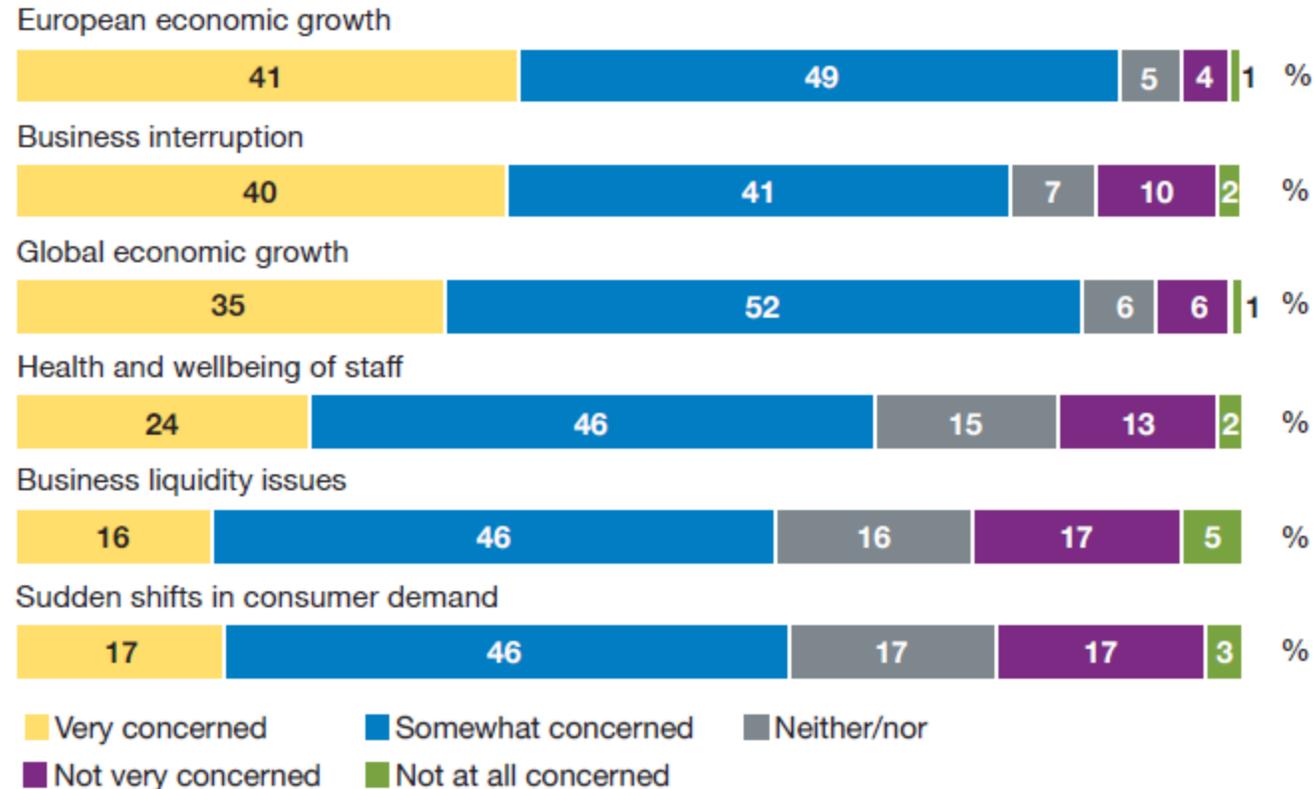
#4 City divisions

#5 Social climbing

# #1 Shock to the system from economy and business continuity issues

#ETRE21

## European business environment in 2021



“I’m very positive about the capital that will come into the market. Very negative on the economy and how that will play out because I think we’re only at the beginning of some of the bankruptcies that we will see happen,”

# #1 Normal ways of doing business continue to be disrupted

#ETRE21

- Pipeline of pre-COVID-19 deals are now complete
- Caution over deal sourcing with travel restrictions and further lockdowns
- Fast adoption of technology to support due diligence
- Conditions favour domestic buyers, managers with multi-country footprints, larger property markets with sufficient critical mass to have team on the ground



# Themes for 2021

#ETRE21

*An uncertain impact*

#1 Business interrupted

#2 Operational impact

#3 Pandemic picks

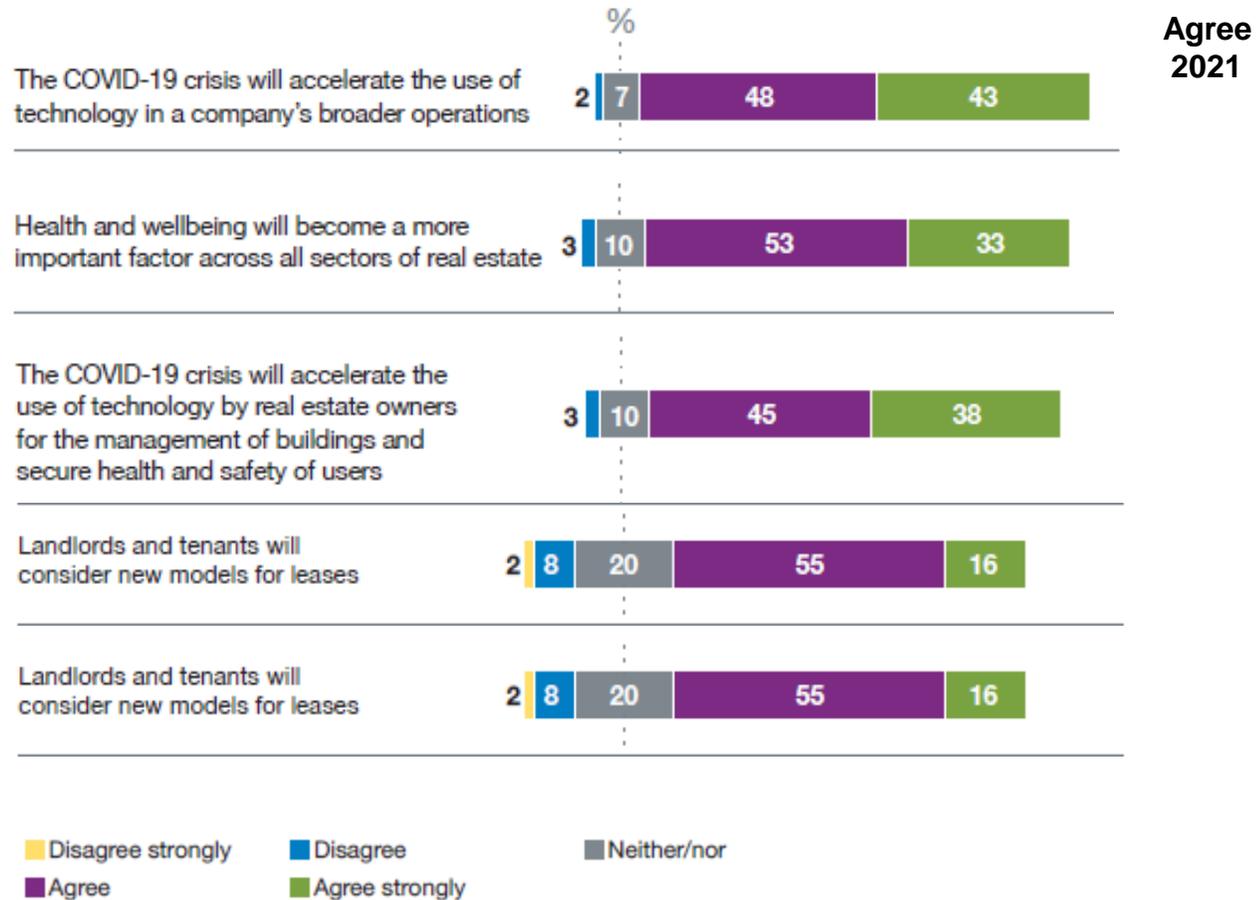
#4 City divisions

#5 Social climbing

# #2 Impacts of COVID-19

#ETRE21

To what extent do you agree or disagree with the following statements?



“The additional dimension that COVID-19 has brought into very clear light is that where an investor once thought it just owned a lease with a certain income – very comparable to bond income – it now actually owns a relationship with the underlying market,”

# Themes for 2021

#ETRE21

*An uncertain impact*

#1 Business interrupted

#2 Operational impact

#3 Pandemic picks

#4 City divisions

#5 Social climbing

# #3 Residential dominance of 2020 over taken by tech

#ETRE21



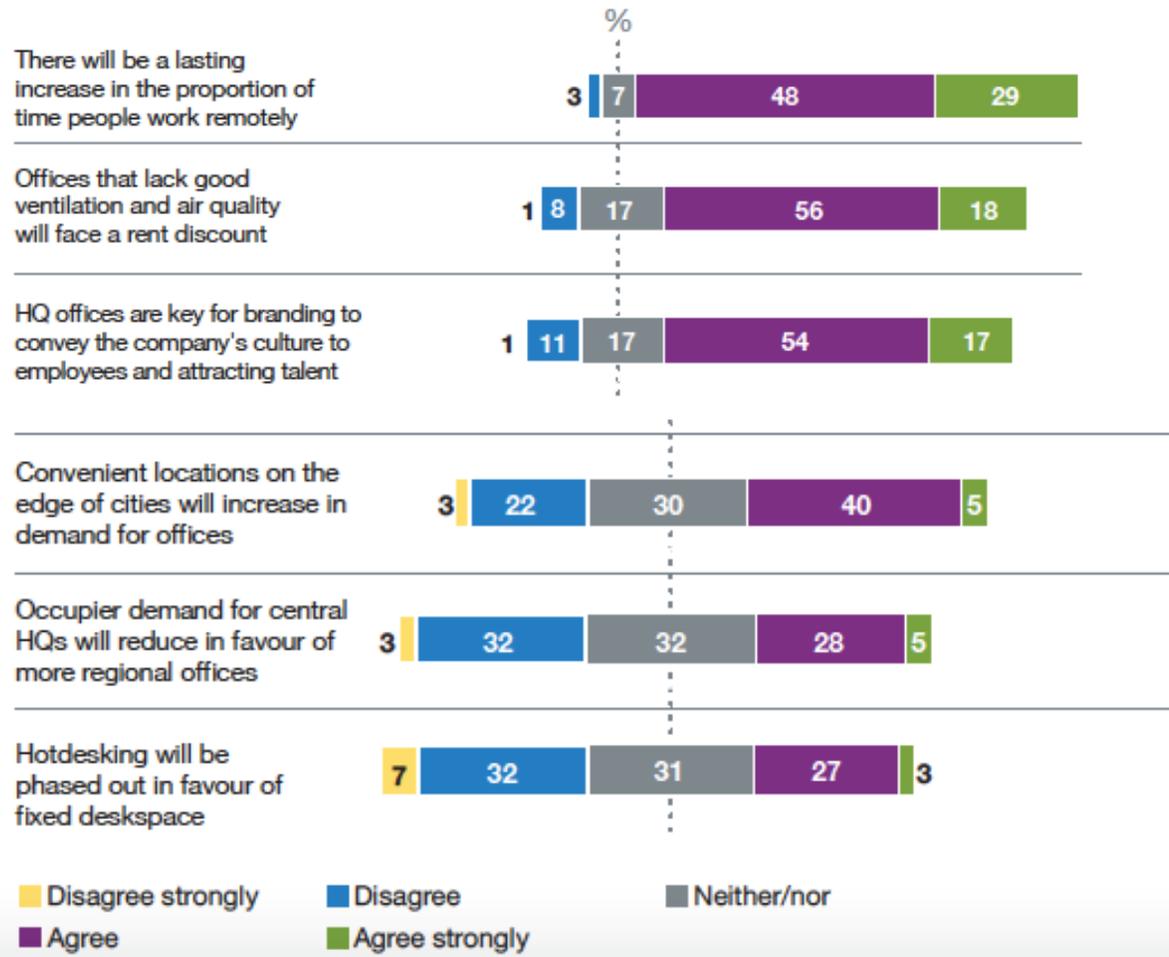
“If I look across our assets at the sectors that aren't having any issues in paying their rent, it's undoubtedly the resi sector”

“I envision there's going to be life science clusters, medical clusters that are going to be developed throughout Europe that will be very in demand from an investor's standpoint”

# #3 Future of offices becomes the new unknown

#ETRE21

To what extent do you agree or disagree with the following statements?



- What's the new balance between office life and remote work?
- Flexibility is the key word
- Increased focus on health and wellbeing
- Will decline in demand be balanced out by increase in space per person?

# Themes for 2021

#ETRE21

*An uncertain impact*

#1 Business interrupted

#2 Operational impact

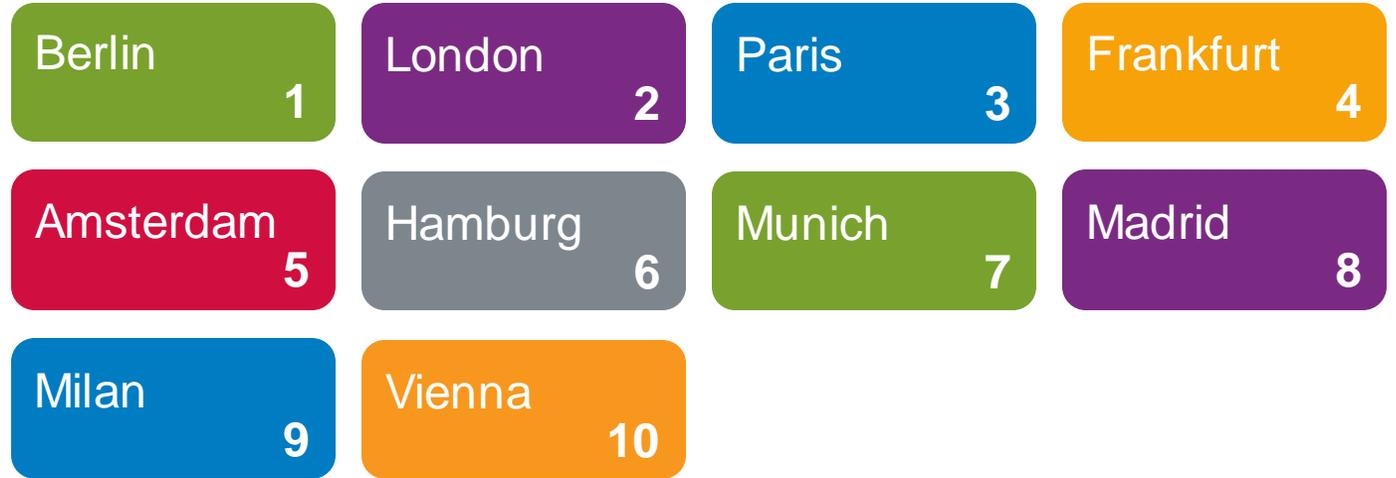
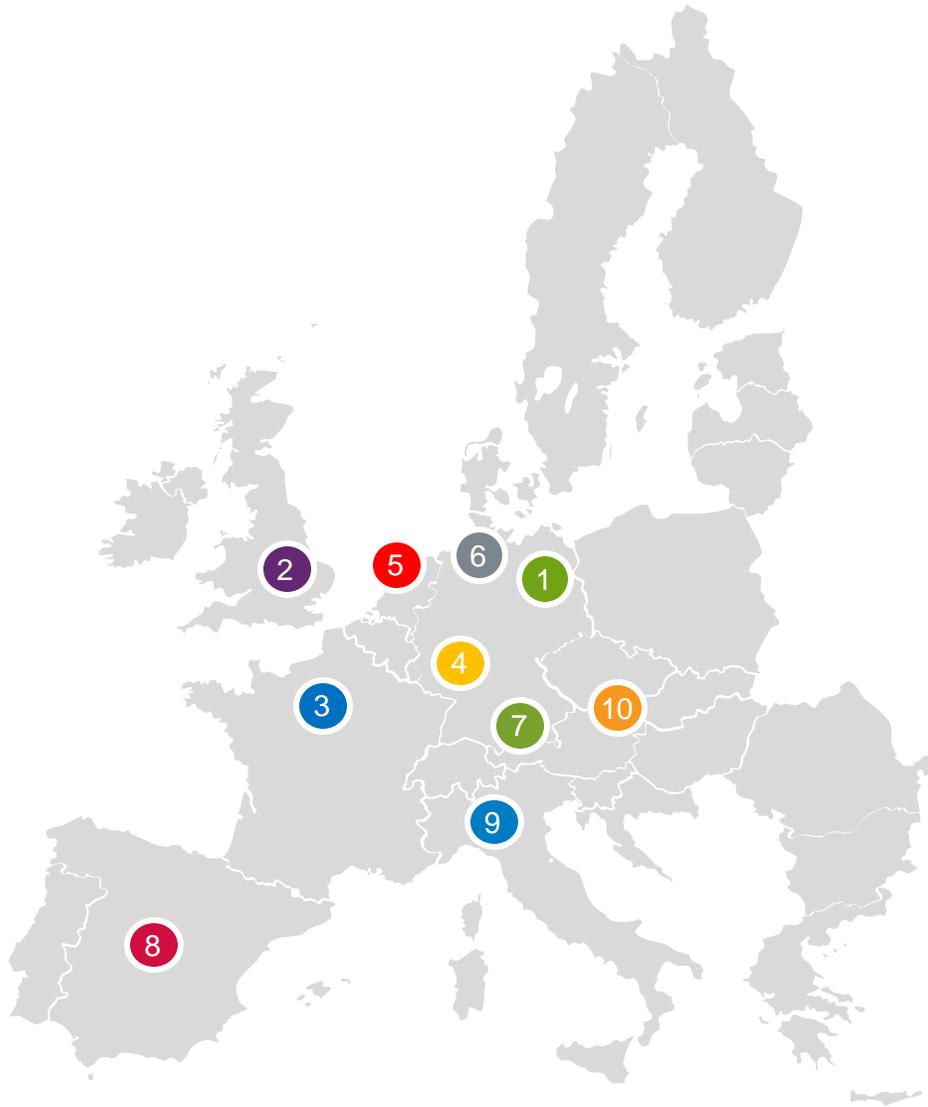
#3 Pandemic picks

#4 City divisions

#5 Social climbing

# #4 Cities rankings 2021: investment and development prospects

#ETRE21



“Germany has got a strong economy, had managed the pandemic pretty well, and is open for business. It’s back in action”

“We’re looking at deals for top-quality office assets in London that are 100 basis points, 150 basis points above equivalent deals in Berlin or Munich”

# Themes for 2021

#ETRE21

*An uncertain impact*

#1 Business interrupted

#2 Operational impact

#3 Pandemic picks

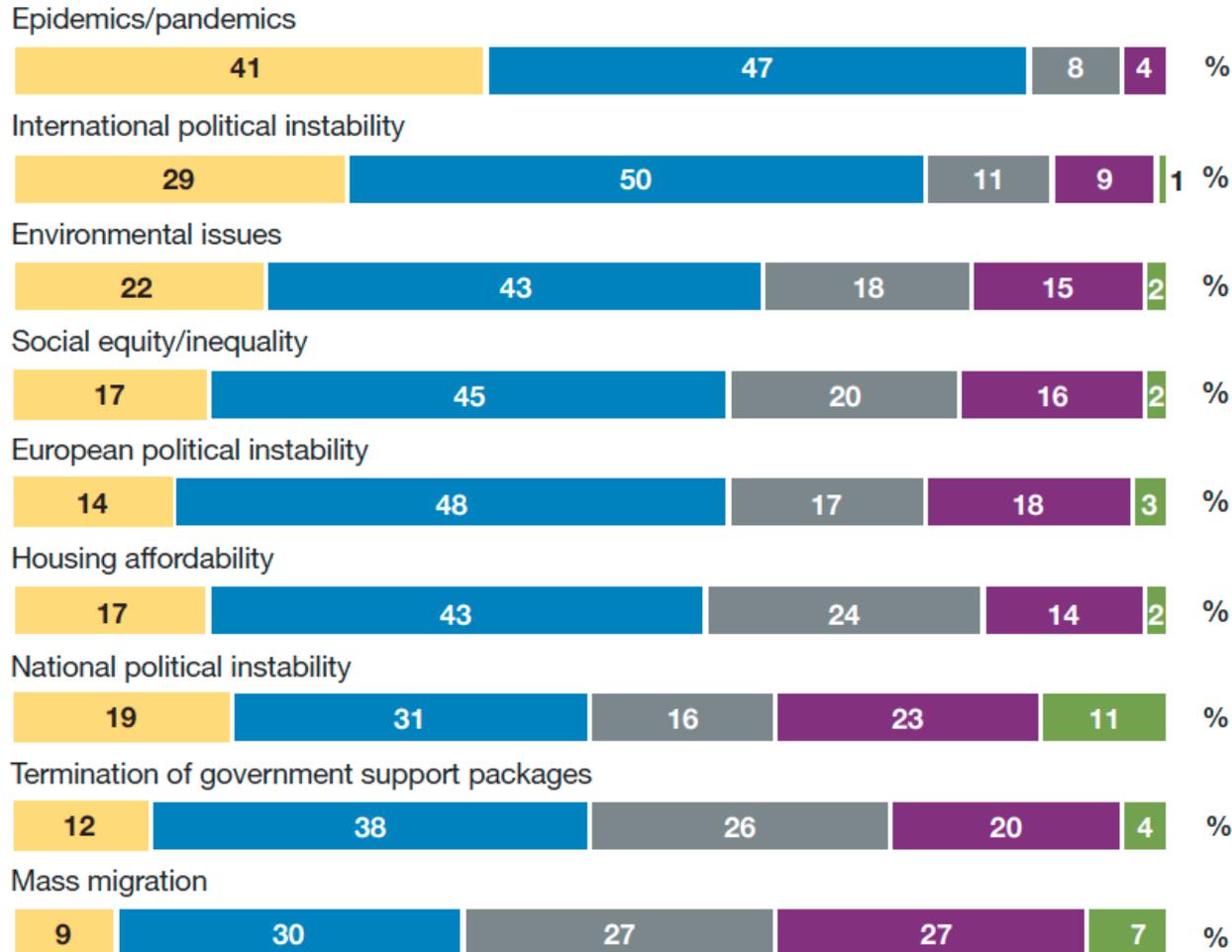
#4 City divisions

#5 Social climbing

# #5 COVID-19 accelerates our focus on social issues

#ETRE21

## Social-political issues in 2021

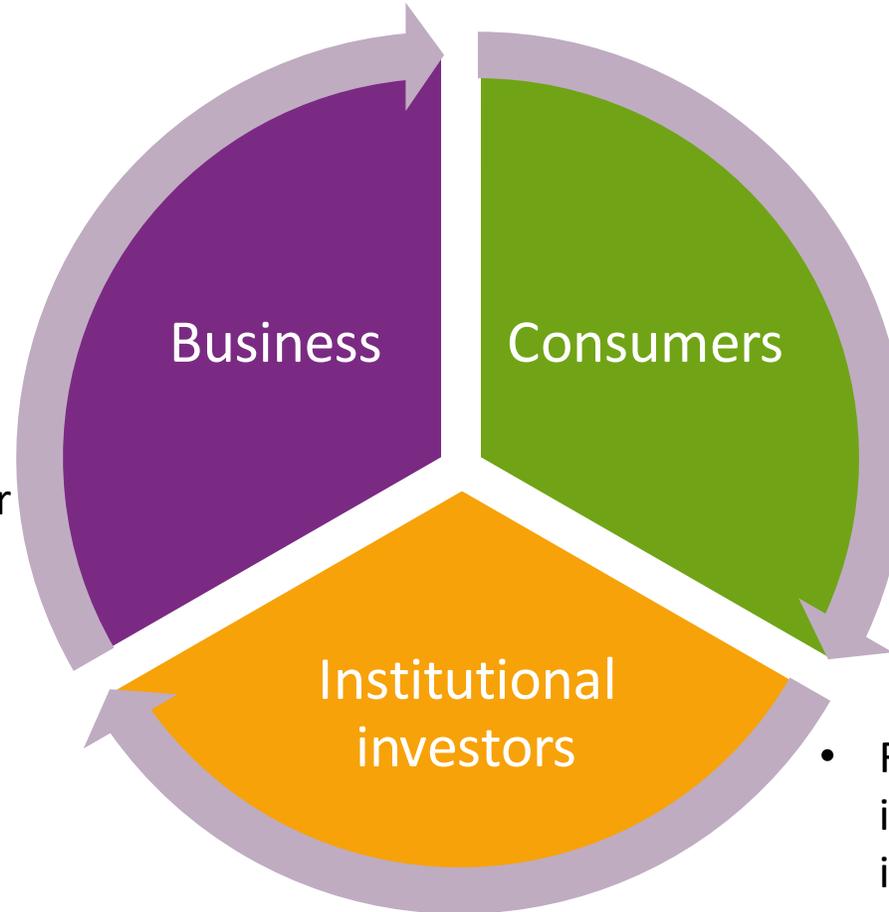


“Sustainability and impact investing need to be in our thinking for all that we do rather than just launching specialised products or projects.”

# #5 What are the drivers for impact investing?

#ETRE21

- Faced with more socially aware consumers
- Opportunity to differentiate (and later to survive)
- Employees more discerning about who they work for
- Recognise that private sector needs to contribute more to societal goals



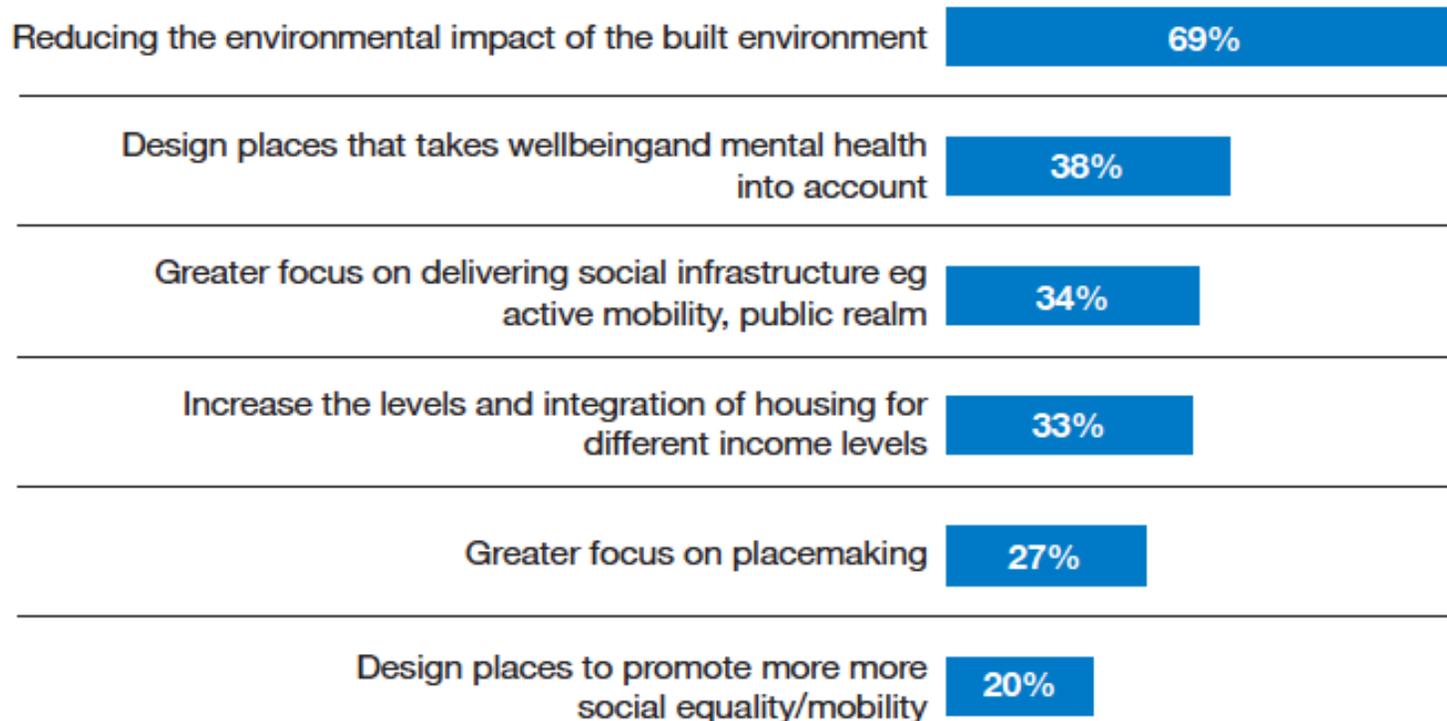
- More focus on societal issues and inequality
- More discerning about who they invest with or buy from
- Growing interest in “local” living and buying
- More active voices: more channels to “call out” poor companies and behaviour

- Faced with socially aware consumers, increasing pressure to leverage investments for better community
- Recognise role to contribute to societal goals
- Focus required for continued long-term success

# #5 Are we ready, or only still on focused on green?

#ETRE21

How the real estate industry can make the greatest difference through impact investing?

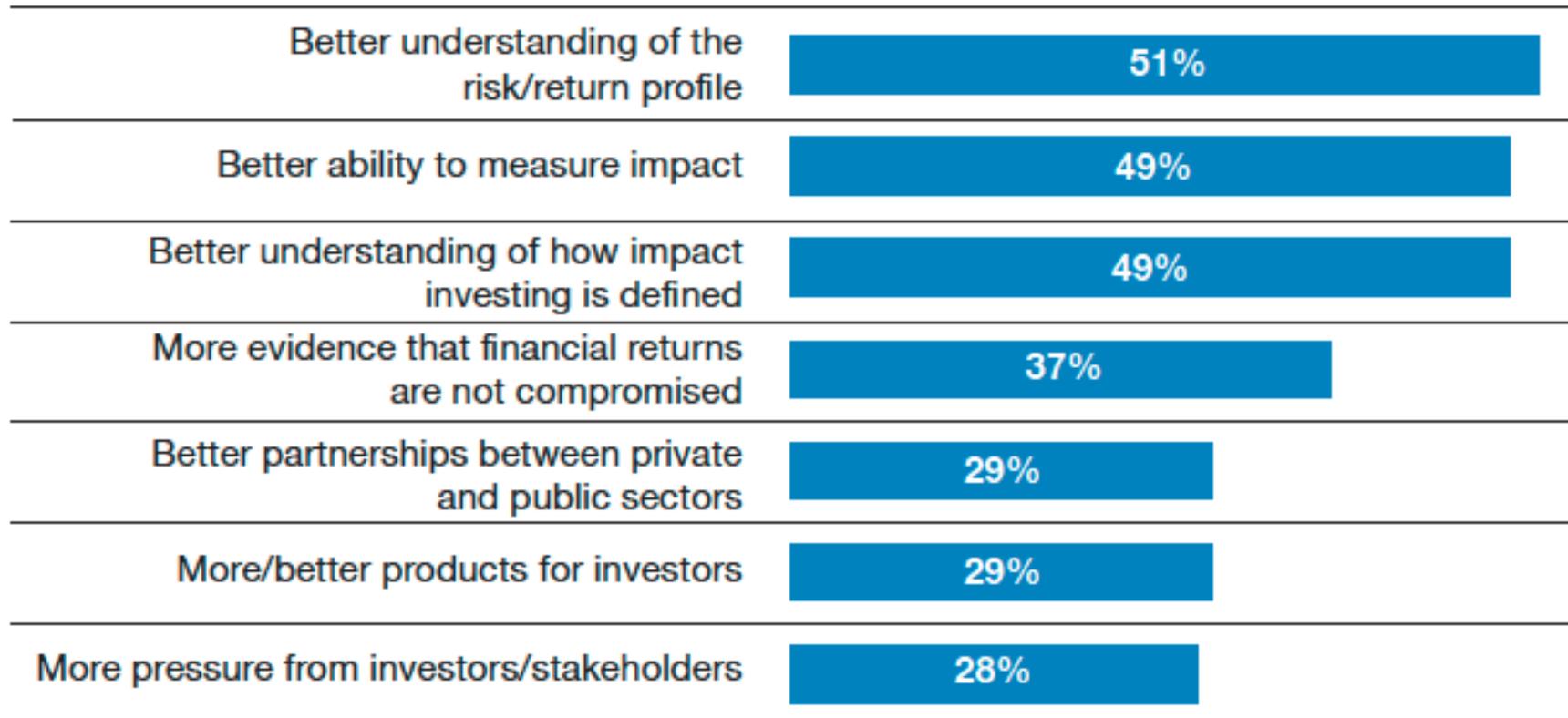


“Investors have been under pressure to deploy capital in strategies that are environmentally friendly for some time now, and we are starting to see that same pressure to deploy in strategies that are socially impactful.”

# #5 How do we move forward?

#ETRE21

Factors needed to attract more capital to impact investing



# More information

#ETRE21

[europe.uli.org/etre2021europe](http://europe.uli.org/etre2021europe)

[pwc.com/etre2021europe](http://pwc.com/etre2021europe)

@ULIEurope #ETRE21



# Panel Discussion

#ETRE21



**Barbara Knoflach**  
Co-Founder, tinybe gGmbH



**Jesper Bo Hansen**  
Managing Director, Catella Corporate Finance



**Anne Kavanagh**  
CIO, PATRIZIAAG



**Sara Lucas**  
CEO, Grosvenor



Members Get More | [knowledge.uli.org](https://knowledge.uli.org)

**We value your feedback and we would appreciate it if you could take just 2 minutes to complete our survey.**

**Please check the chat box where you can find the link.**



Members Get More | [knowledge.uli.org](https://knowledge.uli.org)

## Upcoming ULI Europe Webinars

**ULI Europe Digital Programme: The New Travel Guide – How Will COVID-19 Reshape the Future of Hospitality**

Wednesday 18 November at 12:30 GMT / 13:30 CET

**ULI Europe Digital Programme: Taking Stock – The Latest Update on the Landlord-Tenant Relationship Across Europe**

Wednesday 2 December at 12:30 GMT / 13:30 CET



# Thank you for attending the webinar.

An on-demand recording of this webinar  
will be available to members on  
Knowledge Finder soon.

[knowledge.uli.org](https://knowledge.uli.org)