

Video

ULI Europe PropTech Innovation Challenge | Meet the 2023 Winners Q&A

Date: May 03, 2024

00:00:01 --> 00:00:03: It's a tremendous pleasure to welcome you today.

00:00:03 --> 00:00:08: Today, we celebrate the convergence of real estate, technology and

00:00:08 --> 00:00:12: innovation with the promise to reshape the urban landscape and

00:00:12 --> 00:00:16: redefine the way we work, live and play with the

00:00:16 --> 00:00:19: transformative impacts in communities worldwide.

00:00:20 --> 00:00:23: I am thrilled to see an incredible enthusiasm and talent

00:00:24 --> 00:00:27: gathered around the Prop Tech Innovation Challenge.

00:00:28 --> 00:00:32: Most of you know what the Prop Declaration Challenge is

00:00:32 --> 00:00:34: also known as Uli Pic.

00:00:35 --> 00:00:36: That I'd like to say a few words for those

00:00:36 --> 00:00:38: of you who might not be familiar with it.

00:00:39 --> 00:00:43: When Simon Boudin I decide to spearhead this initiative with

00:00:43 --> 00:00:45: the ULI about a year ago, our observation was quite

00:00:45 --> 00:00:46: simple.

00:00:47 --> 00:00:50: We need to bridge the gap between innovation and the

00:00:50 --> 00:00:51: real estate industry.

00:00:52 --> 00:00:55: There's just not enough communication between these

00:00:56 --> 00:00:59: groups.

00:00:59 --> 00:01:02: On one hand, you have real estate players, You don't

00:01:02 --> 00:01:03: know the ideas and solutions that exist out there, or

00:01:04 --> 00:01:08: at least not enough.

00:01:08 --> 00:01:11: And on the other hand, you have ambitious entrepreneurs who

00:01:11 --> 00:01:15: have limits in knowledge and how to interact with real

00:01:16 --> 00:01:19: estate industry stakeholders and how to engage with them.

00:01:19 --> 00:01:22: And in a world that is rapidly evolving, innovation is

00:01:23 --> 00:01:27: not just the buzzword, it's a necessity.

00:01:23 --> 00:01:27: And we thought what best in the competition to expose

00:01:27 --> 00:01:32: the four thinkers, the creators, the disruptors of the real
00:01:32 --> 00:01:35: estate industry to their stakeholders?
00:01:35 --> 00:01:39: And what's best as an organization than the ULI to
00:01:39 --> 00:01:39: do it.
00:01:40 --> 00:01:41: So we receive the support.
00:01:41 --> 00:01:43: We propose that we receive the support of our ULI
00:01:43 --> 00:01:47: Europe leadership, who also believes that technology and
innovations are
00:01:47 --> 00:01:51: key to address some of our industry's most pressing
challenges.
00:01:51 --> 00:01:55: And ULI ULI Pick proper Declination challenge was born.
00:01:56 --> 00:01:57: I'm pleased to say that we are on our second
00:01:57 --> 00:01:58: edition now.
00:01:58 --> 00:02:01: First edition was last year in 2023 and I'd like
00:02:01 --> 00:02:04: to thank all our contributors to date for that.
00:02:04 --> 00:02:07: The Uli team, our sponsors that you can see on
00:02:07 --> 00:02:10: this slide the Sal and PIMCO for the ULI Europe
00:02:10 --> 00:02:15: Young Leaders program, our Pick champions all across
Europe, our
00:02:15 --> 00:02:18: jury members all over the continent and of course all
00:02:18 --> 00:02:21: participants and the supporters behind Pick.
00:02:23 --> 00:02:25: If we can move to the next slide, I'd like
00:02:25 --> 00:02:27: to introduce the group of speakers for today.
00:02:28 --> 00:02:30: It's a true honour to have such an amazing group
00:02:30 --> 00:02:31: of leaders on this call.
00:02:32 --> 00:02:36: Top left, Seymour Abboud, program Director for Heinz,
member of
00:02:36 --> 00:02:40: the ULI Europe Young Leader Executive Committee and Co
founder
00:02:40 --> 00:02:44: of the ULI Proptech Innovation Challenge and Co Co
manages
00:02:44 --> 00:02:46: it for this year's edition.
00:02:47 --> 00:02:51: This is Shalman, top right investment Analyst at NRAP,
member
00:02:51 --> 00:02:56: of the ULI Europe Young Leader Executive Committee and
Suso
00:02:56 --> 00:02:59: is the other Co manager of this pink edition 2024
00:02:59 --> 00:03:03: Idris Gusan's but left here the year of Prop Tech
00:03:03 --> 00:03:07: Lab and Co founder of RECAP Resilient Cities Accelerator
program
00:03:08 --> 00:03:12: who is pioneering with the ULI the Innovation Village at
00:03:12 --> 00:03:15: the ULI Europe Annual Conference this year.
00:03:17 --> 00:03:21: Our two winners from the ULI Prop Tech Innovation
Challenge

00:03:21 --> 00:03:26: 2023, Pranit Talukdar Belton right here, Head of Business Development

00:03:26 --> 00:03:31: at Ethic, winner of the European Prop Tech Innovation Challenge

00:03:31 --> 00:03:31: 2023.

00:03:32 --> 00:03:37: And last but not least, Ethan Levy at Bottom Centre

00:03:37 --> 00:03:43: here Co Founder at Roofscapes, who received a special mention

00:03:43 --> 00:03:47: of ULI Pic 2023 and we'll talk more about about

00:03:47 --> 00:03:49: later and myself.

00:03:49 --> 00:03:53: So Tibo Weston Smith, Co Founder of current Partners, Chair

00:03:53 --> 00:03:57: of ULI Europe Gangers talking about today's agenda.

00:03:58 --> 00:04:02: Today's program will be split in four sections.

00:04:02 --> 00:04:05: First, we'll talk about the ULI and the Prop Tech

00:04:05 --> 00:04:07: Innovation Challenge.

00:04:08 --> 00:04:11: Second, we'll talk about the ULI Europe Annual Conference including

00:04:11 --> 00:04:12: the Innovation Village.

00:04:13 --> 00:04:17: Third, we'll hear what it is, what it gets, and

00:04:17 --> 00:04:20: what it is to be a winner of the 2023

00:04:20 --> 00:04:24: session and maybe some tips for this year's session for

00:04:24 --> 00:04:25: this year edition.

00:04:25 --> 00:04:26: Sorry.

00:04:26 --> 00:04:29: And we'll finish with AQ and A session so you

00:04:29 --> 00:04:32: can ask any questions you want about this year's challenge

00:04:32 --> 00:04:34: about the ULI Property Activation Chat.

00:04:35 --> 00:04:38: With that in mind, this session is meant to be

00:04:38 --> 00:04:39: as interactive as possible.

00:04:39 --> 00:04:42: So we have a presentation, but don't hesitate to use

00:04:42 --> 00:04:44: the chat again and zoom AQ and a tab to

00:04:44 --> 00:04:45: ask any question.

00:04:46 --> 00:04:49: Without any further ado, I'm going to turn it over

00:04:49 --> 00:04:52: to Susa to talk about the rest of of today's

00:04:52 --> 00:04:52: session.

00:04:53 --> 00:04:54: Over to you, Susan.

00:04:54 --> 00:04:55: Thank you, Tibo.

00:04:55 --> 00:04:58: Thank you and hi everyone.

00:04:58 --> 00:05:00: My name is Susa as a Tibo.

00:05:00 --> 00:05:04: Just kindly introduce me and I'll just first here give

00:05:04 --> 00:05:08: you a brief introduction to the Uli as a whole.

00:05:10 --> 00:05:14: So the ULI is quite impressive organization.

00:05:14 --> 00:05:18: It was founded in 1936 in the States, but it

00:05:18 --> 00:05:22: has been active in Europe since the 1990s.
00:05:23 --> 00:05:25: So it is one of the oldest network of cross
00:05:25 --> 00:05:29: disciplinary real estate professionals in the world.
00:05:30 --> 00:05:33: And if we move to the next slide, the ULI
00:05:33 --> 00:05:37: has a sole mission of shaping the future of the
00:05:37 --> 00:05:44: build environment for transformative impact in communities
worldwide, which is
00:05:44 --> 00:05:46: is quite a mission.
00:05:47 --> 00:05:53: But underlying that is, is 3 mission commitments, one being
00:05:53 --> 00:05:59: to connect this active and passionate diverse membership
group, which
00:05:59 --> 00:06:01: I think they're doing quite well.
00:06:03 --> 00:06:05: It is across different sectors.
00:06:05 --> 00:06:12: It is across different geographies and alongside that comes
inspiring
00:06:12 --> 00:06:17: the members between each other but also inspire them to
00:06:18 --> 00:06:24: share best practices across different parts of our our industry.
00:06:25 --> 00:06:29: And then finally they're leading the way in solving some
00:06:29 --> 00:06:33: of the challenges that the build environment or facing as
00:06:33 --> 00:06:33: a whole.
00:06:34 --> 00:06:36: So quite impressive.
00:06:37 --> 00:06:39: And if we go to the next slide, you can
00:06:39 --> 00:06:43: see here a little bit of highlights of of the
00:06:43 --> 00:06:47: reach and the impact the ULI organization have have have
00:06:47 --> 00:06:48: had up to date.
00:06:49 --> 00:06:55: So they have more than 46,000 members across 80 different
00:06:55 --> 00:07:00: countries and they have a vast majority of programs and
00:07:00 --> 00:07:04: events including webinars, virtual.
00:07:04 --> 00:07:08: They also have a lot of in person events and
00:07:08 --> 00:07:11: are really trying to connect with the to with the
00:07:12 --> 00:07:15: whole industry on all different kinds of levels.
00:07:15 --> 00:07:20: They're also trying to engage with members on different
levels
00:07:20 --> 00:07:24: of their careers being also students try and capture the
00:07:24 --> 00:07:28: bright minds we have amongst us and get them into
00:07:28 --> 00:07:31: the the industry and inspired into the industry.
00:07:31 --> 00:07:32: Early on.
00:07:34 --> 00:07:38: ULI is driven a lot by volunteer workers.
00:07:38 --> 00:07:41: So people that are putting in their spare time to
00:07:41 --> 00:07:45: try and drive the the changes that we need to
00:07:45 --> 00:07:47: see in our our, our industry.
00:07:48 --> 00:07:52: And if we go to the next slide, the ULI
00:07:52 --> 00:07:59: has these three mission priorities, one being decarbonization

and NET

00:07:59 --> 00:07:59: 0.

00:08:00 --> 00:08:02: So what the ULI is trying to do here is

00:08:02 --> 00:08:06: trying to connect and inspire people to reach a level

00:08:06 --> 00:08:09: where we can decarbonize and reach a net zero level

00:08:09 --> 00:08:11: across the environment.

00:08:12 --> 00:08:15: They want to increase housing attainability and affordability.

00:08:16 --> 00:08:19: And then finally they want to be a part of

00:08:19 --> 00:08:22: educating the next generation of diverse leaders.

00:08:24 --> 00:08:28: And next slide, one of the ways they're also doing

00:08:28 --> 00:08:32: this is through the Uli Young Leaders.

00:08:32 --> 00:08:36: So this is actually the a part of the membership

00:08:36 --> 00:08:39: group where it asks you if you are under the

00:08:39 --> 00:08:41: age of 35, you become a part of the Uli

00:08:41 --> 00:08:42: Young Leaders.

00:08:43 --> 00:08:47: And it is a way of and quite uniquely inspiring

00:08:47 --> 00:08:52: the leaders of tomorrow to engage with each other, but

00:08:52 --> 00:08:56: also to engage with the leaders of today, so that

00:08:56 --> 00:09:02: we enable knowledge sharing across these different

generations and also

00:09:02 --> 00:09:07: ensure that we capture knowledge across all of these

different

00:09:07 --> 00:09:08: generations.

00:09:10 --> 00:09:13: And I think I am passing it back to Tipo

00:09:13 --> 00:09:14: with this or Simo.

00:09:16 --> 00:09:16: Yes.

00:09:16 --> 00:09:17: Thank you very much, Sir.

00:09:19 --> 00:09:22: Well and good, good afternoon, good morning for the folks

00:09:22 --> 00:09:25: who will see this recording and for the folks who

00:09:25 --> 00:09:26: on the call today.

00:09:27 --> 00:09:29: So now we're actually going to dive into quickly the

00:09:29 --> 00:09:30: Prop Tech Innovation Challenge.

00:09:31 --> 00:09:33: So 2023 as Timo mentioned is the second year.

00:09:34 --> 00:09:36: And the whole goal behind this is as you mentioned

00:09:36 --> 00:09:39: as as Susan mentioned, almost 50K members across the

world.

00:09:40 --> 00:09:43: Most of them are not start-ups, most of them are

00:09:43 --> 00:09:46: not venture capital, most of them are not heads of

00:09:46 --> 00:09:48: corporate innovation.

00:09:48 --> 00:09:50: Most of them are actually the people on the ground

00:09:50 --> 00:09:51: making things happening.

00:09:51 --> 00:09:55: So ultimately your users, I think that's the big, the

00:09:55 --> 00:09:59: big difference between you know an existing conference

where I'm
00:09:59 --> 00:10:02: sure a lot of you are engaging with a lot
00:10:02 --> 00:10:06: of property initiatives where basically your, your, your audience are
00:10:06 --> 00:10:10: the heads of innovation from the corporations or the VCs
00:10:10 --> 00:10:11: etcetera.
00:10:11 --> 00:10:11: Here.
00:10:11 --> 00:10:14: It's really how basically the, the, the context behind as
00:10:14 --> 00:10:17: Steve will mention connecting those 50,000 members or in Europe
00:10:17 --> 00:10:20: around 10,000 with the brightest bright minds out there.
00:10:21 --> 00:10:24: So 2023 if we move to the next slide was
00:10:24 --> 00:10:27: a pilot and so the so we'll actually go to
00:10:28 --> 00:10:31: the next one as well as we just went through
00:10:31 --> 00:10:32: those.
00:10:32 --> 00:10:34: 2023 was a pilot, we didn't really know how the
00:10:34 --> 00:10:36: industry would receive this initiative.
00:10:36 --> 00:10:39: Ultimately it was very well received with more than 100
00:10:39 --> 00:10:40: applicants.
00:10:40 --> 00:10:43: We engage in more than eight countries or regions within
00:10:44 --> 00:10:44: Europe.
00:10:44 --> 00:10:48: Those are the the, the, the, the flags and ultimately
00:10:48 --> 00:10:52: this is also ULA initiative led by the young leaders
00:10:52 --> 00:10:56: as as mentioned by by Suso, those people that are
00:10:56 --> 00:10:56: under 35.
00:10:57 --> 00:11:00: And so you know this is actually somewhere we're engaging
00:11:00 --> 00:11:03: with 13 points of contacts across Europe, young leader that
00:11:03 --> 00:11:06: are doing this on the side to make sure that
00:11:06 --> 00:11:07: this actually happened.
00:11:07 --> 00:11:10: So Long story short, 100 application, you'll see later in
00:11:10 --> 00:11:14: the in the presentation that we're engaging with national industry
00:11:14 --> 00:11:15: subject matter experts.
00:11:15 --> 00:11:18: So we engaged last year with 60 of them across
00:11:18 --> 00:11:18: Europe.
00:11:19 --> 00:11:22: We had obviously a final where usually we try to
00:11:22 --> 00:11:26: connect the dots between you guys and the ULA communities
00:11:26 --> 00:11:29: in the different chapters and then we end with a
00:11:29 --> 00:11:32: public vote which also help with the the the reach
00:11:32 --> 00:11:35: and making sure that on the one hand we get
00:11:35 --> 00:11:38: the the the ULA community's point of view but also
00:11:38 --> 00:11:40: the industry broader point of view.

00:11:41 --> 00:11:43: So if you move to the the next slide and
00:11:43 --> 00:11:46: again with if he can and and and obviously it's
00:11:46 --> 00:11:49: an an an roofscape as a as a finalist winner
00:11:49 --> 00:11:50: and then special mention.
00:11:51 --> 00:11:54: This is a quick flavour of how our final jury,
00:11:54 --> 00:11:58: so every country will have their national competition, every
winner
00:11:58 --> 00:12:02: of that National Commission will move to a European final.
00:12:02 --> 00:12:05: This is a sneak peak of how our European jury
00:12:05 --> 00:12:07: of last year looked like.
00:12:07 --> 00:12:10: So if you can see here we've got the creme
00:12:10 --> 00:12:12: of the creme of of le creme, Le creme de
00:12:12 --> 00:12:15: creme in French, which is basically, you know, heads of
00:12:15 --> 00:12:18: of big companies like Heinz with Lars Huber.
00:12:19 --> 00:12:22: We've got you know obviously our sponsors, the heads of
00:12:22 --> 00:12:26: of innovation, of PGIM, obviously Idris as part of the
00:12:26 --> 00:12:30: prop tech, the broader prop tech, European prop tech
community
00:12:30 --> 00:12:34: joining us, some subject matter experts from elsewhere such
as
00:12:34 --> 00:12:38: Margarita and Carmen and finally Frank Mauen, who's
representing the
00:12:38 --> 00:12:42: European Commission and the European Innovation Council.
00:12:42 --> 00:12:45: So here we try to connect the dots between the
00:12:45 --> 00:12:48: private and the public sector this year it's going to
00:12:48 --> 00:12:50: be even more exciting, more to come.
00:12:51 --> 00:12:53: So if we move to the next slide, so that's
00:12:53 --> 00:12:56: a a quick shout out to all the European winner,
00:12:56 --> 00:12:57: so the the country winners.
00:12:57 --> 00:13:00: So last year we had six country winners.
00:13:00 --> 00:13:04: They're very different from each other and ultimately this is
00:13:04 --> 00:13:07: where the European jury comes in to actually choose their
00:13:07 --> 00:13:11: two favourites and obviously again ethic and offscape making
all
00:13:11 --> 00:13:13: the way to to the the European winner stage.
00:13:14 --> 00:13:17: So if you move to the next slide maybe just
00:13:17 --> 00:13:20: to close, so why would you actually do this?
00:13:21 --> 00:13:23: Just to make clear, there is no money at the
00:13:23 --> 00:13:24: end of this initiative.
00:13:24 --> 00:13:27: There is no potential partnership initiative at the end of
00:13:27 --> 00:13:30: this, this prop tech innovation challenge.
00:13:30 --> 00:13:34: But it's really for you to build the relationship with
00:13:34 --> 00:13:36: the industry and as you can see here, it's a

00:13:37 --> 00:13:41: heavily human experience and especially we're looking at you know

00:13:41 --> 00:13:41: so.

00:13:41 --> 00:13:43: So this is something to keep in mind, this is

00:13:43 --> 00:13:45: really value add how we can connect you with the

00:13:45 --> 00:13:46: broader UI community.

00:13:47 --> 00:13:51: So if you move to the next slide we'll dive

00:13:51 --> 00:13:54: into the 2024 numbers and so.

00:13:54 --> 00:13:55: So I don't know if you'd like to to start

00:13:55 --> 00:13:57: or I'm happy to to kick off and you know,

00:13:57 --> 00:13:59: feel free to add anything and invite me missing.

00:14:00 --> 00:14:02: Yeah, actually you can kick off Simon, that's.

00:14:02 --> 00:14:04: Fine, super great.

00:14:04 --> 00:14:06: So if we move to the next slide for everyone's

00:14:06 --> 00:14:10: awareness, this is basically the 2024 champions in every country.

00:14:11 --> 00:14:13: Last year we had thirteen of them so young leader

00:14:13 --> 00:14:17: that are leading across across Europe this initiative locally those

00:14:17 --> 00:14:18: are this is the latest list.

00:14:18 --> 00:14:22: So in this year we're actually going to engage again

00:14:22 --> 00:14:27: with the Nordics with Iberia connecting with Spain in Portugal,

00:14:27 --> 00:14:30: the UK and Ireland on a special UK, a partnership

00:14:30 --> 00:14:33: Germany, Switzerland and of course France.

00:14:34 --> 00:14:37: And finally a new a new region within which is

00:14:37 --> 00:14:41: the Central European, Central Eastern European chapters with Poland and

00:14:41 --> 00:14:45: Czech Republic with again as Thibault mentioned earlier, myself, Susa

00:14:45 --> 00:14:48: and Thibault Co leading this at the European level.

00:14:49 --> 00:14:53: If we go to the next slide, this is basically

00:14:53 --> 00:14:55: the road map for this year.

00:14:56 --> 00:14:59: As mentioned earlier, this is going to be divided into

00:14:59 --> 00:15:03: two different phases, the in country phase and then the European phase.

00:15:03 --> 00:15:03: European phase.

00:15:04 --> 00:15:06: And this is ultimately the reason why we just decided

00:15:06 --> 00:15:08: not to just have a European phase is that you

00:15:08 --> 00:15:11: can really build a relationship with the local community in

00:15:11 --> 00:15:12: the different National Council.

00:15:14 --> 00:15:17: So, so let's so basically in our case the the

00:15:17 --> 00:15:20: the application had been out so far and will be

00:15:20 --> 00:15:21: closing mid-May.

00:15:21 --> 00:15:24: So you know for whoever's actually seeing this video and
00:15:24 --> 00:15:27: you're not yet closing this this your application feel free
00:15:27 --> 00:15:28: to to make it happen.
00:15:29 --> 00:15:32: This whole thing will start with internal voting, so as
00:15:32 --> 00:15:37: you finish your application, very straightforward, easy to
apply competition.
00:15:38 --> 00:15:38: See here.
00:15:38 --> 00:15:40: The idea is not to learn all the the you
00:15:40 --> 00:15:42: know to make it complicated.
00:15:42 --> 00:15:44: The idea is where to connect and us being the
00:15:44 --> 00:15:45: the facilitators there.
00:15:45 --> 00:15:50: So by applying your your application will be reviewed by
00:15:50 --> 00:15:54: a special group of around 10 jury that have been
00:15:54 --> 00:15:56: picked in every single country.
00:15:56 --> 00:16:00: So let's say I'm applying through France, I will be
00:16:00 --> 00:16:03: on my application will go be going through a
00:16:03 --> 00:16:06: jury of around 9:00 to 10:00 jury members, subject matter
00:16:06 --> 00:16:10: experts nationally or even European which is really we're
trying
00:16:10 --> 00:16:13: to to connect it at a different level.
00:16:13 --> 00:16:17: Obviously there is some high profile ULI folks that will
00:16:17 --> 00:16:21: be engaged, but we'll also engage with academia with the
00:16:21 --> 00:16:25: end of the private sector, you know, trying to connecting
00:16:25 --> 00:16:29: the architects, the investor, the landlords reach through to get
00:16:29 --> 00:16:33: a very good understand like a 360 panel representing the
00:16:33 --> 00:16:34: industry.
00:16:34 --> 00:16:37: Once this goes through and you're shortlisted as one of
00:16:37 --> 00:16:40: the top initiatives, we actually dive into the event level
00:16:40 --> 00:16:41: and every level.
00:16:41 --> 00:16:45: Every country will be having ideally in person events or
00:16:45 --> 00:16:48: sometimes when there is too difficult a virtual event, but
00:16:48 --> 00:16:51: with the same aim to connect you with the ULA
00:16:51 --> 00:16:55: community locally and to be able to pitch your solution
00:16:55 --> 00:16:58: and engage into AQ and A with those subject matter
00:16:58 --> 00:16:59: experts.
00:16:59 --> 00:17:02: Now once this is done and hopefully you'll be able
00:17:02 --> 00:17:05: to move through as the national winner for pick in
00:17:05 --> 00:17:08: 2024, you're moving to the European phase and European
phase
00:17:08 --> 00:17:11: similar to last year will be starting with the public
00:17:11 --> 00:17:11: voting.
00:17:12 --> 00:17:15: So for two or three weeks we'll make sure to
00:17:15 --> 00:17:20: share the the seven or nine winners in every country

00:17:20 --> 00:17:22: with the the, the industry.

00:17:22 --> 00:17:25: And here basically it's in an opportunity for us to

00:17:25 --> 00:17:28: engage with the broader industry and having them give a

00:17:28 --> 00:17:29: give a give a say.

00:17:29 --> 00:17:32: Now obviously this is not a silver bullet, but the

00:17:32 --> 00:17:36: idea here is simply to provide an opportunity for people

00:17:36 --> 00:17:38: outside the ULA or to simply pitch in.

00:17:39 --> 00:17:42: This obviously has a a low impact in terms of

00:17:42 --> 00:17:47: points when comparing to the final regional final where basically

00:17:47 --> 00:17:51: you also have to pitch in front of our European

00:17:51 --> 00:17:51: jury.

00:17:52 --> 00:17:54: All of this together we're putting the points of the

00:17:55 --> 00:17:58: the European jury and then the public voting obviously with

00:17:58 --> 00:18:01: a very different weighting and the the winners will be

00:18:01 --> 00:18:01: announced.

00:18:02 --> 00:18:05: So hopefully this is straightforward and and by then and

00:18:05 --> 00:18:08: the announcement sorry of this fine of the winners will

00:18:08 --> 00:18:10: be done at Sea Change.

00:18:10 --> 00:18:13: For the ones who are not acquainted yet with the

00:18:13 --> 00:18:17: sea, the ULA Sea Change Summit here in ULA Europe

00:18:17 --> 00:18:21: is the flagship events and gathering bringing more together than

00:18:21 --> 00:18:25: I think 300 subject matter experts around the ES and

00:18:25 --> 00:18:26: G PS of our industry.

00:18:26 --> 00:18:29: And Long story short, the the winners are being announced

00:18:29 --> 00:18:33: during this conference and this is a golden opportunity to

00:18:33 --> 00:18:35: engage with those 200 subject matter experts.

00:18:36 --> 00:18:40: Moving now to the next slide, that's a quick one.

00:18:40 --> 00:18:42: You know what is it in for me, I won't

00:18:42 --> 00:18:45: go into the details of it, but already hinted to

00:18:45 --> 00:18:45: it.

00:18:45 --> 00:18:48: We're not offering money, we're not offering, you know, structured

00:18:48 --> 00:18:49: pilot yet.

00:18:50 --> 00:18:52: But the idea is really to connecting the dots between

00:18:52 --> 00:18:55: you and ultimately your audience and your your future users.

00:18:57 --> 00:19:00: So it's really you know connecting the dots between the

00:19:00 --> 00:19:02: big name of you and I and then this and

00:19:02 --> 00:19:05: and then your initiatives and and maybe just to make

00:19:05 --> 00:19:09: sure, obviously we're looking for a lot of different stakeholders

00:19:09 --> 00:19:10: to apply start-ups.

00:19:10 --> 00:19:13: You might be a team in an academic lab working
00:19:13 --> 00:19:15: on a a new material and then a few other
00:19:15 --> 00:19:16: things.
00:19:16 --> 00:19:17: So that's that's very important.
00:19:17 --> 00:19:20: And also we're not looking for for start-ups that are
00:19:20 --> 00:19:24: extremely mature or companies that are extremely matured
that are
00:19:24 --> 00:19:27: basically winning every single pro tech conference across
Europe.
00:19:28 --> 00:19:31: We're looking for new type of of companies and I
00:19:31 --> 00:19:33: think that's quite important.
00:19:33 --> 00:19:37: And this year we're really focusing around the environmental
aspects,
00:19:37 --> 00:19:40: the Scope 3 approach and really you know the whole
00:19:40 --> 00:19:40: life cycle.
00:19:41 --> 00:19:44: So how how are those coming in and obviously more
00:19:44 --> 00:19:46: information on that on the on the website.
00:19:46 --> 00:19:48: And do not hesitate to reach out to us.
00:19:48 --> 00:19:51: If, for example, your your your company is you're not
00:19:51 --> 00:19:54: sure if this actually applies to to your company, drop
00:19:54 --> 00:19:55: us a message.
00:19:55 --> 00:19:59: You'll have our coordinate our our information just to confirm.
00:20:00 --> 00:20:00: To move forward.
00:20:01 --> 00:20:03: So I think with that, that's a lot of me
00:20:03 --> 00:20:03: talking.
00:20:04 --> 00:20:07: I'm expecting that the next slide I think is going
00:20:07 --> 00:20:10: to be around our next big conference here in in
00:20:10 --> 00:20:13: Europe and I'll leave it to to Thibault to kick
00:20:13 --> 00:20:14: it off and then this.
00:20:19 --> 00:20:20: Hey, can you guys hear me?
00:20:20 --> 00:20:21: Yes, we can.
00:20:21 --> 00:20:21: Thank you.
00:20:22 --> 00:20:23: Thank you, Simone.
00:20:23 --> 00:20:24: Yes.
00:20:24 --> 00:20:27: We wanted to give you a brief update about this
00:20:27 --> 00:20:32: year's ULA Europe Annual Conference that is being held in
00:20:32 --> 00:20:35: Milan from June 11th to June 13th.
00:20:35 --> 00:20:38: If you can move to the next slide, the ULA
00:20:38 --> 00:20:40: Europe Annual conference, what is it?
00:20:41 --> 00:20:45: 3 days of thought, leadership, unparalleled networking,
inspirational activities and
00:20:45 --> 00:20:46: experiences.
00:20:47 --> 00:20:51: With this conference, you gain access to European and

global

00:20:51 --> 00:20:54: network of senior professionals in the real estate industry from

00:20:54 --> 00:20:56: all corners of the industry.

00:20:57 --> 00:21:00: It's 800 plus land use professionals.

00:21:00 --> 00:21:06: People are joining our investors, developers, architects, urban planners, engineers,

00:21:06 --> 00:21:12: venture capitalists, financial leaders, public private sector, non profit academic.

00:21:13 --> 00:21:16: You have here on this slide a few of our

00:21:16 --> 00:21:21: speakers, including as keynote speaker Jos?? Jos?? Barroso, who was

00:21:21 --> 00:21:26: the the Prime Minister for Portugal and former President of

00:21:26 --> 00:21:28: the European Commission.

00:21:29 --> 00:21:33: Also Janet Henry, HSBC Global Chief Economist and of course

00:21:34 --> 00:21:37: the Mayor of Milan, the host city Giuseppe Sala.

00:21:38 --> 00:21:43: With this conference you forge valuable, valuable connections, explore potential

00:21:43 --> 00:21:47: partnerships and gain of good understanding of the evolving landscape

00:21:47 --> 00:21:49: of real estate in Milan and beyond.

00:21:50 --> 00:21:52: Before I turn it over to Idris to talk about

00:21:53 --> 00:21:56: the innovation Village, just wanted to give a shout out

00:21:56 --> 00:21:59: on the next slide about the Young Leader Forum, which

00:21:59 --> 00:22:02: is an exclusive forum for the Year Line members under

00:22:02 --> 00:22:05: the age of 35, also known for Year Line terminology

00:22:05 --> 00:22:06: as Young Leaders.

00:22:07 --> 00:22:10: This is on the last day of the conference on

00:22:10 --> 00:22:11: Thursday, June 13th.

00:22:12 --> 00:22:16: The program will be a dedicated program with thought leadership,

00:22:16 --> 00:22:20: discussions around the macro environment, local deep down on on

00:22:20 --> 00:22:24: Milan and and and evolving landscapes, soft skills around how

00:22:25 --> 00:22:28: to become a better leader in your in your line

00:22:28 --> 00:22:30: of work and of course a lot of similar to

00:22:31 --> 00:22:35: the main conference networking opportunities to connect with peers and

00:22:35 --> 00:22:37: more senior leaders.

00:22:39 --> 00:22:41: With that in mind, I'd like to turn it over

00:22:41 --> 00:22:42: and you have a good sense.

00:22:42 --> 00:22:44: I'm seeing some comments in the chats.

00:22:44 --> 00:22:48: This is the the, the sample of speakers we had
00:22:48 --> 00:22:50: on this slide and the program.
00:22:51 --> 00:22:52: You can go on the ULI website if you want
00:22:52 --> 00:22:54: to have more information.
00:22:54 --> 00:22:56: If you haven't signed up yet, I encourage you to
00:22:56 --> 00:22:57: do so.
00:22:57 --> 00:22:59: And most of the people who are on this call
00:22:59 --> 00:23:00: will be there as well.
00:23:00 --> 00:23:02: So don't hesitate if you have any questions.
00:23:02 --> 00:23:06: Of course, Idris, I'd like to turn it over with
00:23:06 --> 00:23:06: you.
00:23:07 --> 00:23:13: Talk about the Innovation Village at the Year Like conference
00:23:13 --> 00:23:14: in London.
00:23:16 --> 00:23:17: Absolutely.
00:23:17 --> 00:23:18: I hope the connection is good.
00:23:18 --> 00:23:19: Can you hear me?
00:23:20 --> 00:23:21: We can hear you.
00:23:21 --> 00:23:22: We can't see you though.
00:23:23 --> 00:23:25: Yeah, I'm, I'm dialing from the car.
00:23:25 --> 00:23:29: So I would protect my bandwidth and just maybe it's
00:23:29 --> 00:23:33: better that I just don't turn the camera on, you
00:23:33 --> 00:23:36: know, and the first time I heard about ULI was
00:23:36 --> 00:23:40: probably 8 years ago when I first created Proptech Lab.
00:23:40 --> 00:23:43: And so it was a dream to join the ULI
00:23:43 --> 00:23:44: event etcetera.
00:23:44 --> 00:23:48: I could never have imagined this potential partnership with
00:23:48 --> 00:23:49: with
00:23:48 --> 00:23:49: ULI Europe.
00:23:49 --> 00:23:52: But I think this is not a big achievement for
00:23:52 --> 00:23:53: me personally.
00:23:53 --> 00:23:54: We don't care about me.
00:23:54 --> 00:23:57: I think it's a, it's a great achievement for the
00:23:57 --> 00:24:01: complete Proptech ecosystem in Europe and maybe globally
00:24:01 --> 00:24:06: as well.
00:24:01 --> 00:24:06: That's the ULI Europe really wants to offer the opportunity
00:24:06 --> 00:24:09: for start-ups to exhibit for the first time at their
00:24:10 --> 00:24:12: flagship annual events, right.
00:24:12 --> 00:24:16: So we discussed already what is this event about.
00:24:17 --> 00:24:20: So I think we if we go to the next
00:24:20 --> 00:24:24: slide, you can basically understand what the opportunities
00:24:24 --> 00:24:29: are.
00:24:24 --> 00:24:29: So I will maybe not speak about recap itself now.
00:24:29 --> 00:24:31: I don't think it's the most relevant.

00:24:31 --> 00:24:37: We're an ESG accelerator accelerating the sales for ESG related

00:24:37 --> 00:24:40: Propex solutions with a good track record.

00:24:40 --> 00:24:43: Already 30 companies accelerated.

00:24:43 --> 00:24:46: We have raised more than 1,000,000 for some of our

00:24:46 --> 00:24:50: start-ups, closed multiple times, more than ???1,000,000 deal sizes etcetera.

00:24:50 --> 00:24:53: So it really works, but on the next slide, I

00:24:53 --> 00:24:56: think we can basically see the opportunity of this, this

00:24:56 --> 00:24:57: event.

00:24:57 --> 00:25:01: So the ULI Europe conference in Milano will be hosted

00:25:01 --> 00:25:05: in Mikko which is the largest Congress centre place in

00:25:05 --> 00:25:06: the world.

00:25:06 --> 00:25:10: It's 50,000 square meters was designed by Back Ingles.

00:25:10 --> 00:25:11: So it's really an amazing location.

00:25:11 --> 00:25:14: We've been there to check it out before organizing this.

00:25:15 --> 00:25:18: And so there will be two floors where the conference

00:25:18 --> 00:25:20: will take place and the the first floor which is

00:25:20 --> 00:25:23: here in the floor plan is the networking area.

00:25:23 --> 00:25:26: And so we basically took under management all of all

00:25:26 --> 00:25:28: of this in order to create an innovation village where

00:25:29 --> 00:25:30: 20 startups will be able to exhibit.

00:25:31 --> 00:25:33: And then you have the 2nd floor above which we

00:25:33 --> 00:25:35: don't see here in the slides where you will have

00:25:35 --> 00:25:36: the conference.

00:25:37 --> 00:25:39: And so the idea was really to be at the

00:25:39 --> 00:25:43: centre of the networking area to maximize the chance that

00:25:43 --> 00:25:46: all of the corporate, so the between 700 and 1000

00:25:46 --> 00:25:49: sea levels from the largest corporations coming from 30

00:25:49 --> 00:25:52: countries

00:25:49 --> 00:25:52: will really be forced in one way to engage with

00:25:52 --> 00:25:54: all of the start-ups there.

00:25:54 --> 00:26:00: So going to the next slide, our intention was never

00:26:00 --> 00:26:05: to have like a big like booth like in the

00:26:05 --> 00:26:11: massive Expo like Expo real or provider or whatever.

00:26:11 --> 00:26:13: The intention was always to provide to the start-ups a

00:26:14 --> 00:26:16: place where they can have back-to-back meetings.

00:26:17 --> 00:26:20: So here the intention is really to facilitate the sales

00:26:20 --> 00:26:21: meetings.

00:26:21 --> 00:26:23: So you have the first booth which look like this

00:26:23 --> 00:26:26: where you have a table, you have a totem allowing

00:26:26 --> 00:26:29: you to really have back-to-back meetings, so maybe 20

meetings

00:26:29 --> 00:26:30: during the day.

00:26:30 --> 00:26:33: You know it's really a transactional event.

00:26:33 --> 00:26:36: You're there to do sales, not so much to listen

00:26:36 --> 00:26:39: to content or to do brand recognition, really sales this,

00:26:39 --> 00:26:40: this is what you want to do.

00:26:41 --> 00:26:44: The next booth on the next slide gives a little

00:26:44 --> 00:26:45: bit more visibility.

00:26:45 --> 00:26:49: So you see you have a screen LCD display also

00:26:49 --> 00:26:52: you have a bigger totem and then the last one

00:26:52 --> 00:26:56: is the most furnished one, the most sort of equipped

00:26:57 --> 00:27:01: one with a bigger totem with the screen incorporated etcetera.

00:27:02 --> 00:27:04: But so again the intention was not to to build

00:27:04 --> 00:27:08: like amazing booth that's impressed people, but more to have

00:27:08 --> 00:27:10: a place where you can really do business meeting.

00:27:12 --> 00:27:16: And I'm very excited about about this because on the

00:27:16 --> 00:27:20: next slides we could really partner up with Uli to

00:27:20 --> 00:27:23: make sure that we grantee the ROI for the start-ups.

00:27:23 --> 00:27:27: So you see the cost varies between the investment cost

00:27:27 --> 00:27:30: varies between 2.5 K and 4K for the largest package.

00:27:31 --> 00:27:33: And so of course if you sign one customer there,

00:27:33 --> 00:27:35: the ROI is super easy to calculate, right.

00:27:36 --> 00:27:38: But if you have zero sales qualified lead and then

00:27:38 --> 00:27:40: zero transaction at the end, it's a lot of money

00:27:40 --> 00:27:42: that you throw out of the window.

00:27:42 --> 00:27:45: So we wanted to guarantee as much as we can

00:27:45 --> 00:27:46: the ROI of this.

00:27:47 --> 00:27:50: So This is why we could negotiate with ULI Europe

00:27:50 --> 00:27:53: that not only the start-ups get visibility during the event,

00:27:53 --> 00:27:56: you know with the booth, the top term, the screen

00:27:56 --> 00:27:59: etcetera, but they're also invited in the dinner the day

00:27:59 --> 00:28:02: before the event, which is a very exclusive event.

00:28:03 --> 00:28:05: And also they will get the ice breaking e-mail which

00:28:05 --> 00:28:07: is something that has a lot of value I think.

00:28:07 --> 00:28:11: So the ULI organization will send to all of the

00:28:11 --> 00:28:15: attendees, so 800 up to 1000 CE OS that will

00:28:15 --> 00:28:16: come to the event.

00:28:17 --> 00:28:19: A week before the event an e-mail saying hey, are

00:28:19 --> 00:28:22: you interested about low carbon materials.

00:28:22 --> 00:28:23: Then you have to meet this start up with a

00:28:24 --> 00:28:26: call to action book a meeting with them here you're

00:28:26 --> 00:28:30: interested about parking, materialization, air quality,

monitoring, energy efficiency, low carbon or offside construction, whatever.

00:28:30 --> 00:28:32: carbon or offside construction, whatever.

00:28:33 --> 00:28:37: So basically the 20 start-ups will have a short description, the logo and a call to action in order to sort of excite the audience you know about the event.

00:28:37 --> 00:28:40: So I think this could generate already a lot of meetings.

00:28:40 --> 00:28:43: Of course you get, you get access to the complete database through the matchmaking platform.

00:28:43 --> 00:28:46: So the way I would use this as a founder is I I make sure I have 20 meetings back-to-back during the day and then I will basically fill out my pipeline for the next six months to make sure that I really benefit from this.

00:28:46 --> 00:28:46: So I I think it's a no brainer the investment cost, I would definitely do this And then you see you have a a a bit of other information and the last relevant thing I wanted to touch upon is the kiosk.

00:28:49 --> 00:28:49: So we will have a desk branded recap where it's written, book your innovation tour here and then corporate will come and we will ask them key questions to qualify them.

00:28:49 --> 00:28:51: And then we will organize on site in real time a personalized innovation tool for them introducing them physically to the most relevant start-ups.

00:28:51 --> 00:28:54: So we will take their hand and we will say, hey, you have to be these three founders that are really top notch solutions for you.

00:28:54 --> 00:28:56: So that way we can take away the sort of pain that corporates sometimes have to start conversation with start-ups

00:28:56 --> 00:28:59: first ask what is it that you do etcetera, etcetera.

00:28:59 --> 00:29:01: No, no, we we take the way this pain and we do ourselves the introduction.

00:29:02 --> 00:29:03: So I'm very excited as you can tell I think it's it's really a good opportunity.

00:29:03 --> 00:29:06: So, but we have only 11 booths left now.

00:29:06 --> 00:29:09: And if you confirm before the 15th of May, you can have your company featured into the one of the most prestigious Italian journal which is the Illinois Sol Leven

00:29:09 --> 00:29:11:

00:29:11 --> 00:29:14:

00:29:14 --> 00:29:14:

00:29:15 --> 00:29:18:

00:29:18 --> 00:29:22:

00:29:22 --> 00:29:25:

00:29:25 --> 00:29:26:

00:29:26 --> 00:29:28:

00:29:28 --> 00:29:32:

00:29:32 --> 00:29:34:

00:29:34 --> 00:29:36:

00:29:36 --> 00:29:38:

00:29:38 --> 00:29:39:

00:29:40 --> 00:29:42:

00:29:42 --> 00:29:46:

00:29:46 --> 00:29:49:

00:29:50 --> 00:29:52:

00:29:52 --> 00:29:53:

00:29:53 --> 00:29:56:

00:29:56 --> 00:29:58:

00:29:58 --> 00:30:02:

00:30:02 --> 00:30:06:

00:30:06 --> 00:30:10:

00:30:10 --> 00:30:15:

00:30:15 --> 00:30:16: de Quatro.

00:30:17 --> 00:30:20: So you can get your your company description in that

00:30:20 --> 00:30:22: in this journal that will be printed and and sent

00:30:22 --> 00:30:23: to to a lot of people.

00:30:23 --> 00:30:26: So it's an amazing opportunity of visibility.

00:30:26 --> 00:30:28: So that's the bit of a sense of urgency.

00:30:29 --> 00:30:31: It's for you.

00:30:31 --> 00:30:32: It's all I had for you today.

00:30:32 --> 00:30:33: I need to run.

00:30:33 --> 00:30:34: Thank you very much.

00:30:35 --> 00:30:36: Thank you very much.

00:30:36 --> 00:30:38: Thank you for your time and you know exciting to

00:30:39 --> 00:30:41: to have you on board and to have recap on

00:30:41 --> 00:30:43: board and I'm glad actually ULA is taking innovation even

00:30:44 --> 00:30:46: more seriously with this new new partnership.

00:30:46 --> 00:30:49: So now we live into the last parts of of

00:30:49 --> 00:30:52: our of up to this session which I if anything

00:30:52 --> 00:30:56: the most interesting part which is where I'll be inviting

00:30:56 --> 00:30:59: to the to the well to the Cam prantz and

00:30:59 --> 00:31:02: NA 10 to actually have a quick conversation.

00:31:02 --> 00:31:04: I know a lot of you are currently in the

00:31:04 --> 00:31:06: stage of you know what are we currently what is

00:31:06 --> 00:31:08: actually pick about Never heard of it.

00:31:08 --> 00:31:09: I might maybe know you lie.

00:31:09 --> 00:31:10: I might not know you lie.

00:31:11 --> 00:31:14: And today we decided to actually reach out to our

00:31:14 --> 00:31:17: two you know our winner Prantz and Enifik from last

00:31:17 --> 00:31:20: year and then Ethan who was with Wolfscape, the special

00:31:20 --> 00:31:24: mention to actually get a conversation with you guys

00:31:24 --> 00:31:26: understanding

00:31:26 --> 00:31:30: a few things in the hope that it provides some

00:31:31 --> 00:31:34: clarity for those applicant that are currently thinking about it.

00:31:34 --> 00:31:37: Maybe before we go into the conversation, I'd love to

00:31:37 --> 00:31:40: maybe hand over to maybe Prantz first and then A10

00:31:40 --> 00:31:40: quick intro about you know what what you guys are

00:31:41 --> 00:31:42: up to.

00:31:42 --> 00:31:44: And then from there we'll we'll go into the a

00:31:46 --> 00:31:49: quick conversation if that's right with you.

00:31:49 --> 00:31:52: And I think what we're currently doing is we're continuing

00:31:52 --> 00:31:55: our mission, which is assisting with rehabilitation, increasing

00:31:52 --> 00:31:55: the energy

00:31:52 --> 00:31:55: efficiency and rehabilitation of homes across Spain.

00:31:56 --> 00:31:58: We've been pivoting the idea and looking at different solutions

00:31:58 --> 00:32:00: across the board and continuing to work on that.

00:32:00 --> 00:32:01: That's we've been doing.

00:32:01 --> 00:32:04: No changes continue with the business plan.

00:32:05 --> 00:32:05: Thank you.

00:32:05 --> 00:32:07: Franz Etano, a few words from you.

00:32:08 --> 00:32:08: Yeah.

00:32:08 --> 00:32:12: Thank you, Simon, and great to see everyone today.

00:32:13 --> 00:32:18: As first case, just to contextualize what we're working on,

00:32:18 --> 00:32:21: we actually work on the the teaching of roofs and

00:32:22 --> 00:32:26: particularly each roofs to climate change and evolving business in

00:32:27 --> 00:32:28: existing buildings.

00:32:29 --> 00:32:32: And right now we're just in the middle of the

00:32:32 --> 00:32:36: construction of a pilot project here in Paris where we

00:32:36 --> 00:32:39: are going to be measuring the impact of our solution

00:32:39 --> 00:32:43: in terms of thermal comforts and discomforts in terms of

00:32:43 --> 00:32:47: biodiversity gains and in terms of and water retention and

00:32:47 --> 00:32:49: plant are tunneling.

00:32:49 --> 00:32:51: So really great.

00:32:51 --> 00:32:55: That's I think when we talked 6-6 months ago around

00:32:55 --> 00:32:58: the peak, we were so very much into being at

00:32:58 --> 00:33:00: the ancient phase, if you will.

00:33:00 --> 00:33:04: And now it's getting more and more physical and and

00:33:04 --> 00:33:04: tangible.

00:33:05 --> 00:33:05: Great.

00:33:05 --> 00:33:08: Thank you both for for the peak control and maybe

00:33:08 --> 00:33:10: this is where I'd love to to kick start with

00:33:10 --> 00:33:13: the the first question and we'll go for Pranit and

00:33:13 --> 00:33:15: then and then a ten that's right for you guys

00:33:15 --> 00:33:18: around you know for all those folks that are currently

00:33:18 --> 00:33:21: in the in in the you know considering applying here.

00:33:22 --> 00:33:25: You know on the one hand well there is no

00:33:25 --> 00:33:28: money at the end, there is no structured pilots at

00:33:29 --> 00:33:29: the end.

00:33:29 --> 00:33:32: But you know, could you actually go through the the

00:33:32 --> 00:33:35: experience of going to prick and actually what did you

00:33:35 --> 00:33:37: get out of it in the hope that you indeed

00:33:37 --> 00:33:39: got something out of it?

00:33:40 --> 00:33:42: So let's start with the second part of the question

00:33:42 --> 00:33:44: first, what do we get out of it?

00:33:44 --> 00:33:46: One of the things which I thought was amazing about
00:33:46 --> 00:33:48: the process was the experience of being able to put
00:33:48 --> 00:33:51: your business plan in front of experienced real estate
professionals.

00:33:52 --> 00:33:55: For a for a start up, it's never easy, it's
00:33:55 --> 00:33:58: all, it's very easy to live on your own plaudits.
00:33:59 --> 00:34:01: So it's very nice to hear from other people what
00:34:01 --> 00:34:03: they think about your business plan and whether they think
00:34:03 --> 00:34:05: it's going to make sense, whether it's going to progress
00:34:05 --> 00:34:05: or not.
00:34:05 --> 00:34:08: From an external perspective, we've never seen it, never
heard
00:34:08 --> 00:34:09: of it.

00:34:09 --> 00:34:11: I think there's a brilliant chance at BIC to do
00:34:11 --> 00:34:14: that because there's a lot of opportunity across the board
00:34:14 --> 00:34:15: to understand that.
00:34:16 --> 00:34:17: And I think that was one of the things we
00:34:17 --> 00:34:20: took away from because one of the things we've done
00:34:20 --> 00:34:22: since BIC is we've pivoted our business plan to include
00:34:22 --> 00:34:24: some of the suggestions made by them.
00:34:24 --> 00:34:27: For example, when we started in BIC, we were doing
00:34:27 --> 00:34:31: subsidies only, we were using European subsidies and we've
we've
00:34:31 --> 00:34:34: format, we've pivoted a little bit to now doing it
00:34:34 --> 00:34:35: with financing as well.

00:34:36 --> 00:34:38: So it's things that we learned across the board and
00:34:38 --> 00:34:39: I think that's great.

00:34:39 --> 00:34:41: I think in the process, the process as a whole
00:34:41 --> 00:34:45: is really interesting, especially as you go from the region
00:34:45 --> 00:34:45: to Europe.

00:34:46 --> 00:34:48: In the region, you learn what everyone is doing and
00:34:48 --> 00:34:50: how think people are doing things differently.
00:34:50 --> 00:34:52: I think that's amazing to understand.

00:34:53 --> 00:34:54: And then you just learn how to move your business
00:34:54 --> 00:34:55: in the right direction.

00:34:55 --> 00:34:57: I think those are the best things I learned from
00:34:57 --> 00:34:58: the whole process.

00:34:59 --> 00:35:00: You know, it's a it's a good point.

00:35:01 --> 00:35:03: You know, it's fun that you're saying this.

00:35:03 --> 00:35:06: I think you know a big piece of all this
00:35:06 --> 00:35:08: is, you know it, it's at the end of the
00:35:08 --> 00:35:11: day the industry is relatively small, right.
00:35:11 --> 00:35:12: It it's finite.

00:35:13 --> 00:35:15: And so basically the folks that you'll meet that you
00:35:15 --> 00:35:17: and I are basically the folks that most of you
00:35:17 --> 00:35:19: will, you'll see for a long time in the industry.
00:35:20 --> 00:35:22: And then I remember I think Pranita after after Sea
00:35:22 --> 00:35:25: Change after the announcement and and you both actually
joined
00:35:25 --> 00:35:26: the the sea Change program.
00:35:27 --> 00:35:30: What were the odds that later that day or actually
00:35:30 --> 00:35:33: at the airport leaving Copenhagen at the same time and
00:35:33 --> 00:35:36: in the airport we we just met with you know
00:35:36 --> 00:35:39: the head of PGIM from innovation and we just could
00:35:39 --> 00:35:42: have a a chat in the most random place at
00:35:42 --> 00:35:45: the airport around a coffee after the conference.
00:35:45 --> 00:35:47: And I think this is really you know obviously to
00:35:47 --> 00:35:50: your point and and it's really about the relationship creation
00:35:50 --> 00:35:52: and not just relationship in terms of I'm going to
00:35:52 --> 00:35:55: sell this and and a transactional you know relationship but
00:35:55 --> 00:35:56: really at human level.
00:35:57 --> 00:35:59: And I think that that's really the the power of
00:35:59 --> 00:36:01: of of you and I would say in in general
00:36:01 --> 00:36:03: is that you know people are here because they're generally
00:36:03 --> 00:36:06: curious to learn more and obviously this is where it's
00:36:06 --> 00:36:08: all benefit for for all the applicants and then start
00:36:08 --> 00:36:09: up ecosystem in general.
00:36:11 --> 00:36:13: But maybe without saying more on this, I'd love to
00:36:13 --> 00:36:16: have your, your thoughts to Ethan in terms of you
00:36:16 --> 00:36:19: know, when, when you started, did you know about you
00:36:19 --> 00:36:21: relay, how how, where were you about to relay And
00:36:21 --> 00:36:24: you know how how does this whole thing unfold?
00:36:26 --> 00:36:27: Yeah, thanks Evan.
00:36:28 --> 00:36:30: In our case we we had heard about you and
00:36:30 --> 00:36:33: I back when we were in school and we were
00:36:33 --> 00:36:36: somewhat curious about the whole organization.
00:36:36 --> 00:36:39: But think what you were explaining for the past.
00:36:41 --> 00:36:41: Yeah.
00:36:41 --> 00:36:44: 30 minutes might have sounded a bit nervous to us
00:36:44 --> 00:36:47: a year ago and now it's it's it's much curious
00:36:47 --> 00:36:48: I think in.
00:36:48 --> 00:36:52: Yeah you know All in all it's it's been really
00:36:52 --> 00:36:56: wonderful to dive into this legal organization and find out
00:36:56 --> 00:37:01: that in fact it's quite simple and straightforward in terms
00:37:01 --> 00:37:05: of of the process which you were asking about earlier

00:37:05 --> 00:37:08: we and I've been saying this to you a few
00:37:08 --> 00:37:12: a few times I think already Simon I'm really happy
00:37:12 --> 00:37:17: best compared to other application procedures the ULIP
application is
00:37:17 --> 00:37:20: it it may sound like there's a lot of steps
00:37:20 --> 00:37:25: but in fact it's actually always very straightforward and very
00:37:25 --> 00:37:29: quick the turnover and the time that's has been needed
00:37:29 --> 00:37:33: to get answers and to get results from whenever you
00:37:33 --> 00:37:37: you we were submitting something last year and and I
00:37:37 --> 00:37:41: think that's one of the most encouraging aspects of it.
00:37:41 --> 00:37:41: Right.
00:37:41 --> 00:37:44: That's you don't have to wait three months or six
00:37:44 --> 00:37:46: months to find out what's going to happen to your
00:37:46 --> 00:37:47: to your project.
00:37:47 --> 00:37:51: You know quite immediately how how things are turning out
00:37:51 --> 00:37:54: in terms of what we get out of it which
00:37:54 --> 00:37:56: was your final question.
00:37:57 --> 00:38:00: We I've been I I think with worst case we're
00:38:00 --> 00:38:05: getting perhaps more from the angle and the perspective of
00:38:05 --> 00:38:05: design.
00:38:07 --> 00:38:10: Of course super interested in the real estate industry and
00:38:11 --> 00:38:14: already talking with clients from the private and public sector.
00:38:15 --> 00:38:18: But I think it's really helped us to be on
00:38:18 --> 00:38:21: the map of the whole industry and the, the, I
00:38:21 --> 00:38:25: mean the whole realistic system at least here in Paris
00:38:25 --> 00:38:28: when we operate also more broadly in in Europe and
00:38:28 --> 00:38:31: several other cities and and countries.
00:38:31 --> 00:38:34: And I think that's been really really useful and and
00:38:34 --> 00:38:35: important for us.
00:38:37 --> 00:38:40: Yeah, I think that's mostly it's happy to to discuss
00:38:40 --> 00:38:40: more.
00:38:42 --> 00:38:42: Yeah.
00:38:42 --> 00:38:43: No, thank you very much Ethan.
00:38:43 --> 00:38:46: I think you know to your point you know sometimes
00:38:46 --> 00:38:49: for for for an entrepreneur and then for with the
00:38:49 --> 00:38:52: company it is difficult to get markets recognition.
00:38:53 --> 00:38:56: You know it's just another start up but but in
00:38:56 --> 00:38:58: the the beauty with ULA is because it's such a
00:38:58 --> 00:39:01: it's such a brand in the industry that if actually
00:39:01 --> 00:39:04: you can relate somehow to that brand there is some
00:39:05 --> 00:39:08: kind of market recognition and and hopefully I mean as
00:39:08 --> 00:39:11: you mentioned now with the the the Paris pilot hopefully

00:39:11 --> 00:39:14: this did help at some point in in just making
00:39:14 --> 00:39:17: re ensuring all the stakeholders that you know it is
00:39:17 --> 00:39:20: something that we we trust in and I think that's
00:39:20 --> 00:39:24: especially from the corporate side that's something we
certainly now
00:39:24 --> 00:39:28: after the big Proptic hype and now everyone's kindly
understanding
00:39:28 --> 00:39:31: that you know we need to be mindful with who
00:39:31 --> 00:39:34: we we partner it's reinsurance is at the centre of
00:39:34 --> 00:39:37: of of all the the distrust you know partnering with
00:39:37 --> 00:39:40: a start up for any company and maybe here I
00:39:40 --> 00:39:43: love to just you know re emphasize the fact that
00:39:43 --> 00:39:46: with peak we don't just focus on you know the
00:39:46 --> 00:39:49: typical maybe SAS type of solution right it's really any
00:39:49 --> 00:39:52: solution whether it's high tech or low tech that has
00:39:52 --> 00:39:54: an impact on the built environment.
00:39:55 --> 00:39:57: And I think you know to your points, you know
00:39:57 --> 00:39:59: and here we have amazing differences.
00:39:59 --> 00:40:02: You know on the one hand it's, it's around refinancing
00:40:02 --> 00:40:04: and financing of of redevelopment project.
00:40:04 --> 00:40:06: On the other is refocus on the design side and
00:40:06 --> 00:40:08: a new way of of of rethinking our roofs.
00:40:09 --> 00:40:11: I think that's that's a real beauty which in in
00:40:11 --> 00:40:12: general I think.
00:40:12 --> 00:40:15: Yeah, it's sometimes it's really focused on on one part
00:40:15 --> 00:40:16: part yeah.
00:40:16 --> 00:40:18: So, so I think that that's quite, quite interesting.
00:40:18 --> 00:40:21: Maybe a a quick other question for for both of
00:40:21 --> 00:40:24: you is around you know around what would be and
00:40:24 --> 00:40:27: hopefully you did get it but at a personal level
00:40:27 --> 00:40:30: so you were now we're talking about, you were talking
00:40:30 --> 00:40:34: mostly about business and you know and hopefully it did
00:40:34 --> 00:40:35: have an impact on that.
00:40:35 --> 00:40:38: At a personal level how how did peak maybe a
00:40:38 --> 00:40:41: a quick I don't know if you have any particular
00:40:41 --> 00:40:44: story too but how did pig help you You know
00:40:44 --> 00:40:47: at a personal level did it actually help at all
00:40:47 --> 00:40:51: not connecting with folks within the ULA community that you
00:40:51 --> 00:40:55: would never elsewhere or you know engaging now with with
00:40:55 --> 00:40:58: the ULA where you weren't really as a as an
00:40:58 --> 00:41:01: individual I'm curious to to hear and maybe happy to
00:41:01 --> 00:41:04: start with with A10 and then we we head over

00:41:04 --> 00:41:05: to to punt.

00:41:07 --> 00:41:10: Yeah, I think as as you as you're saying and

00:41:10 --> 00:41:14: as most of us are experiencing, I think we're speaking

00:41:15 --> 00:41:15: with ULA.

00:41:15 --> 00:41:20: It's just been for for me a great encounter with

00:41:20 --> 00:41:24: a lot of folks in the real estate industry on

00:41:24 --> 00:41:29: kind of every sub branch of the industry in Paris

00:41:29 --> 00:41:32: and Melbourne in Europe.

00:41:32 --> 00:41:35: And yeah, I cannot think of how many people and

00:41:36 --> 00:41:40: groups and events have been happening ever since we we

00:41:40 --> 00:41:44: genuinely like and I wish I could attend in general

00:41:44 --> 00:41:48: then because there's been a lot going on.

00:41:49 --> 00:41:51: But but it's been really, really great.

00:41:51 --> 00:41:54: I think you're talking earlier, Simon, about curiosity of the

00:41:54 --> 00:41:56: people who are at at your end.

00:41:56 --> 00:41:59: I think we've done, that's what we've been entering the

00:41:59 --> 00:42:00: most in this community.

00:42:00 --> 00:42:03: That's even if people are let's say brokers.

00:42:04 --> 00:42:07: So coming more on the investment side or something that's

00:42:08 --> 00:42:12: first impression doesn't have any relationship to what we're

00:42:13 --> 00:42:15: doing.

00:42:13 --> 00:42:15: In the end is doing this mutual interest for what

00:42:15 --> 00:42:17: we're doing and what they're doing.

00:42:17 --> 00:42:21: This helps us so, so, so we're really, really happy

00:42:21 --> 00:42:23: about all these adventures.

00:42:24 --> 00:42:25: Thank you, Ethan.

00:42:25 --> 00:42:25: Any thoughts?

00:42:27 --> 00:42:28: From my end it just it just, it was really

00:42:28 --> 00:42:31: nice to during the big process to understand what everyone

00:42:31 --> 00:42:32: else is doing and how they were doing it and

00:42:32 --> 00:42:35: how they were thinking about running their businesses.

00:42:35 --> 00:42:38: It's nice to see other people presenting and understanding

00:42:38 --> 00:42:40: from

00:42:38 --> 00:42:40: their perspective and to just learn.

00:42:41 --> 00:42:43: It was just nice to learn like how the our

00:42:43 --> 00:42:45: industry is moving forward or personal perspective.

00:42:45 --> 00:42:48: For example, the simplest 1E times on here E time

00:42:48 --> 00:42:50: and I've been talking about different ways that we could

00:42:51 --> 00:42:53: collaborate or we could think of how our two companies

00:42:53 --> 00:42:55: could do something together.

00:42:55 --> 00:42:57: But whether it works or doesn't work is beside the

00:42:57 --> 00:42:58: point.

00:42:58 --> 00:43:00: The question is this would have never happened.

00:43:00 --> 00:43:02: I would have never met Ethan if this if we
00:43:02 --> 00:43:05: didn't participate in you and I pic.
00:43:05 --> 00:43:07: So it's piece by piece of the puzzle.
00:43:07 --> 00:43:09: I think that was one of the great things that
00:43:09 --> 00:43:11: the people we met and the things you learned along
00:43:11 --> 00:43:13: the way and how everyone was thinking about their
businesses.
00:43:13 --> 00:43:15: I think those were the great things that we learned
00:43:15 --> 00:43:16: during the questions.
00:43:16 --> 00:43:17: Thank you very much, Pernet.
00:43:17 --> 00:43:18: And I fully agree.
00:43:18 --> 00:43:23: I mean it's ultimately down to relationships, serendipity to a
00:43:23 --> 00:43:24: next level.
00:43:24 --> 00:43:27: And then I guess around education because ultimately to
your
00:43:27 --> 00:43:29: point it and and and Pranis Uli is basically all
00:43:29 --> 00:43:31: the stakeholders of the industry.
00:43:31 --> 00:43:34: But too often in our industry all our stakeholders are
00:43:34 --> 00:43:38: extremely siloed and comfortable where they are and
thinking beyond
00:43:38 --> 00:43:41: is is I mean rightfully they're very busy is is
00:43:41 --> 00:43:43: not the the most natural thing to do And and
00:43:43 --> 00:43:46: this is also what we're trying to do is how
00:43:46 --> 00:43:49: can you guys educate our industry versus also those guys
00:43:49 --> 00:43:53: educating you and ultimately as you mentioned both of you
00:43:53 --> 00:43:54: educating everyone.
00:43:54 --> 00:43:57: So it's a win, win, win situation.
00:43:57 --> 00:44:00: Maybe a last final question for for the folks again
00:44:00 --> 00:44:03: for for everyone who's watching us online and for the
00:44:03 --> 00:44:05: folks who are are joining us now.
00:44:06 --> 00:44:10: What would be your recommendation in terms of you know
00:44:10 --> 00:44:14: how to become a a pick Europe winner or or
00:44:14 --> 00:44:17: or you know how do you get to the the
00:44:17 --> 00:44:18: final stage.
00:44:19 --> 00:44:22: I don't know if you have any final recommendation and
00:44:22 --> 00:44:24: and maybe we'll we'll kick it off with with Etan
00:44:24 --> 00:44:26: and then close it with with Pranit on on that
00:44:26 --> 00:44:28: I don't need that if you want to kick it
00:44:28 --> 00:44:30: off if you have any special source on on that
00:44:30 --> 00:44:30: I.
00:44:31 --> 00:44:35: Don't have any special with this, but just to move
00:44:35 --> 00:44:38: back to our experience last year, we did not expect

00:44:38 --> 00:44:42: that we would fit in ULIP Kettle at the beginning.

00:44:42 --> 00:44:45: We we're seeing a lot of companies that were perhaps

00:44:45 --> 00:44:49: more which software than hardware than than we were and

00:44:49 --> 00:44:52: so yeah, we did thought that the chances were very

00:44:52 --> 00:44:52: similar.

00:44:52 --> 00:44:58: Ultimately it's what's got the jury interested, it's the fact

00:44:58 --> 00:45:02: that we're not exactly what they had expected and what

00:45:03 --> 00:45:04: was fitting in.

00:45:04 --> 00:45:07: So what I mean the take away that's if you

00:45:07 --> 00:45:10: feel like you're not in the right place, you're actually

00:45:10 --> 00:45:13: probably in the right place in the sense that's if

00:45:13 --> 00:45:17: you are somewhat feeling like you are project or company

00:45:17 --> 00:45:20: or material solution or whatever it is is contributing to

00:45:21 --> 00:45:22: the real estate industry.

00:45:22 --> 00:45:26: I think there will definitely be some interest from from

00:45:26 --> 00:45:27: the ULA ports.

00:45:27 --> 00:45:32: And yeah, the other thing I wanted to to to

00:45:32 --> 00:45:37: mention around this whole process again is really I'm.

00:45:37 --> 00:45:42: I'm so amazed by how generally involved the ULI community

00:45:43 --> 00:45:48: and especially the peak champions and organisers have

00:45:48 --> 00:45:51: been.

00:45:48 --> 00:45:51: And I really encourage you to reach out to them

00:45:51 --> 00:45:55: if you have any questions about your your pitch, about

00:45:55 --> 00:45:59: your business plan, about, yeah, pretty much anything that's

00:45:59 --> 00:46:00: you

00:46:01 --> 00:46:04: might want to get feedback on.

00:46:01 --> 00:46:04: I think they're a great resource to help you do

00:46:04 --> 00:46:05: that.

00:46:05 --> 00:46:09: So don't say and we've done it last year with

00:46:09 --> 00:46:14: the the UI friends and it's super, super user.

00:46:16 --> 00:46:17: I'll see you then.

00:46:17 --> 00:46:18: I need the final thoughts.

00:46:19 --> 00:46:21: I think the the key is keep it simple, just

00:46:21 --> 00:46:22: keep it simple.

00:46:22 --> 00:46:25: The idea would be the way we we thought about

00:46:25 --> 00:46:27: it was make it a realistic case.

00:46:27 --> 00:46:31: Don't, don't, don't say we're going to build a colony

00:46:32 --> 00:46:32: on Mars.

00:46:32 --> 00:46:33: Don't start with that.

00:46:33 --> 00:46:36: Let's start with something that you can apply to the

00:46:36 --> 00:46:39: day-to-day, because real estate as a whole, as you know,

00:46:40 --> 00:46:41: is very slow to adapt.

00:46:41 --> 00:46:42: We like what we do.

00:46:42 --> 00:46:44: We do it the same way, We keep doing it
00:46:44 --> 00:46:47: the same way, and it hasn't changed really over the
00:46:47 --> 00:46:50: last few years and it's changing, but very, very slow.
00:46:50 --> 00:46:53: We're always known to be the last adopters of all
00:46:53 --> 00:46:53: technology.
00:46:54 --> 00:46:56: So I think you have to take it step by
00:46:56 --> 00:46:56: step.
00:46:57 --> 00:47:00: Build a very, very simple case, I would say for
00:47:00 --> 00:47:02: a 5 year old and make sure the five year
00:47:02 --> 00:47:03: old can read it.
00:47:03 --> 00:47:06: If they don't get bored by it, you've got something
00:47:06 --> 00:47:08: going and then the numbers matter.
00:47:08 --> 00:47:09: Numbers matter.
00:47:09 --> 00:47:11: People are going to look at numbers because if you
00:47:11 --> 00:47:14: say I'm going to spend 100 million to make 1,000,000,
00:47:14 --> 00:47:17: people will say that doesn't really work and no one's
00:47:17 --> 00:47:19: going to be OK with that.
00:47:19 --> 00:47:21: So the numbers matter.
00:47:21 --> 00:47:22: Keep it simple.
00:47:22 --> 00:47:24: Look for your business case and try to explain it
00:47:24 --> 00:47:25: like you'd explain it to five year old.
00:47:26 --> 00:47:27: Just make it very simple.
00:47:27 --> 00:47:29: And I think those are the keys, those are the
00:47:29 --> 00:47:31: keys to the whole project is if you make it
00:47:31 --> 00:47:33: complicated, if you add too many things, they'll ask you
00:47:33 --> 00:47:35: a lot of questions which will become harder and harder
00:47:35 --> 00:47:37: as it go, as it goes along.
00:47:37 --> 00:47:39: And the question is, is it too hard for you
00:47:39 --> 00:47:40: to implement it right?
00:47:40 --> 00:47:42: Is it too hard for you to implement it?
00:47:42 --> 00:47:46: Because sometimes, as I said, colony on Mars we can
00:47:46 --> 00:47:47: do it.
00:47:48 --> 00:47:51: But in our generation or even the young leaders generation,
00:47:51 --> 00:47:52: is that going to happen?
00:47:52 --> 00:47:53: We don't know yet.
00:47:53 --> 00:47:55: We don't know yet, but that's going way, way above
00:47:55 --> 00:47:56: and beyond.
00:47:56 --> 00:47:57: So I think it's keep it simple.
00:47:57 --> 00:47:59: As long as you keep it simple, it'd be fun.
00:48:01 --> 00:48:01: Thank.
00:48:01 --> 00:48:01: You very much.
00:48:03 --> 00:48:03: No.

00:48:03 --> 00:48:03: Yeah, thank you.

00:48:03 --> 00:48:07: And hopefully we'll we'll make it happen during our lifetime.

00:48:08 --> 00:48:08: But we look great.

00:48:08 --> 00:48:09: I mean thank you both.

00:48:09 --> 00:48:11: I mean I know both of you are in the

00:48:11 --> 00:48:12: middle of of big things.

00:48:12 --> 00:48:16: You know Pranit you mentioned evolving the the service of

00:48:16 --> 00:48:19: of of ethic, it's in the middle of your first

00:48:20 --> 00:48:22: tangible pilots in in Paris.

00:48:22 --> 00:48:24: So I think hopefully all this will will move forward

00:48:24 --> 00:48:27: and hopefully you know again the the ULA name will

00:48:27 --> 00:48:29: help you move forward with with that in your respective

00:48:29 --> 00:48:31: country and as you scale beyond.

00:48:32 --> 00:48:34: And in the meantime again I I don't think we

00:48:34 --> 00:48:37: will dive into the the Q&A but what will what

00:48:37 --> 00:48:40: will definitely say is that for the folks seeing us

00:48:40 --> 00:48:43: online and and the folks here today some big dates

00:48:43 --> 00:48:43: to keep in mind.

00:48:44 --> 00:48:46: So it may this is where we're going to close

00:48:46 --> 00:48:48: officially the PIC applications.

00:48:49 --> 00:48:52: So in the meantime if you have any question as

00:48:52 --> 00:48:54: mentioned by you know the rest of us here reach

00:48:55 --> 00:48:58: out whether if it's not myself, TUSO or Tibo, well

00:48:58 --> 00:49:01: have a chat with Itanopanis to to get their their

00:49:01 --> 00:49:03: thoughts or even better your pick champions.

00:49:03 --> 00:49:06: And again all the pick champions, the 1415 of them,

00:49:06 --> 00:49:09: their names is actually on the website, the pick website

00:49:09 --> 00:49:10: under the the champion list.

00:49:11 --> 00:49:14: And on that same page you'll see all the jury

00:49:14 --> 00:49:17: locally that you'll have and European one as soon as

00:49:17 --> 00:49:21: it's announced and it's the European conference which is

00:49:21 --> 00:49:24: actually

00:49:21 --> 00:49:24: coming quite fast, I think the 13th of June, which

00:49:24 --> 00:49:28: is just an amazing opportunity to connect with the

00:49:28 --> 00:49:32: community.

00:49:28 --> 00:49:32: And for the ones who didn't yet, I highly recommend

00:49:32 --> 00:49:33: but.

00:49:33 --> 00:49:36: But while I look on on that note, I don't

00:49:36 --> 00:49:39: want to say you have any final thoughts or.

00:49:40 --> 00:49:40: Yeah.

00:49:40 --> 00:49:41: Well, thank you.

00:49:42 --> 00:49:42: Thank you so much.

00:49:42 --> 00:49:45: I think it's, it's super interesting hearing from you guys.

00:49:45 --> 00:49:48: I didn't, it wasn't part of the pig last year,
00:49:48 --> 00:49:51: but but I'm very excited about being a part of
00:49:51 --> 00:49:51: this year.
00:49:51 --> 00:49:53: It is truly inspirational.
00:49:54 --> 00:49:56: So, yeah, thank you.
00:49:57 --> 00:49:57: Right.
00:49:57 --> 00:50:00: Luke, Susa, Pranita, Etana, thank you again for your time.
00:50:00 --> 00:50:01: Thank you for everyone watching this.
00:50:02 --> 00:50:05: And then hopefully we'll see you well at sea change
00:50:05 --> 00:50:07: for the big European final.
00:50:07 --> 00:50:08: Thank you, everyone.
00:50:08 --> 00:50:08: Bye.
00:50:08 --> 00:50:09: Bye.
00:50:09 --> 00:50:10: Thank you.
00:50:10 --> 00:50:11: Thank you.

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