

Programme



Autumn Conference 2015

9 & 10 November

Frothy Times?

etc.venues
155 Bishopsgate
London, EC2M 3YD

Conference Co-Chairs:

Madeleine McDougall, Head of Institutional, Lloyds Commercial Banking

Tamara Box, Partner, Reed Smith

Lisa Williams, Director, Situs



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Speakers' Dinner
Tuesday 3 November

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Monday 9 November

Education Sessions

Ongoing beverages
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09:00 – 18:00 Registration Open

09:30 – 10:45 Sector specific overview – Understanding retail

- How retail is changing
- Market dynamics – the prospects and things to watch out for
- The retailers strategy uncovered
- Attracting tenants who are still rationalising the need for physical space
- The role of logistics – are e-retailers changing the market?
- Lending against retail assets

Moderators: James Brown, Head of European Retail Research, JLL

Panellists:

Peter Williams, Chairman, BooHoo.com

Michael Kenney, Managing Director, Deutsche Pfandbriefbank AG

Jeremy Eddy, Head of Real Capital Markets, JLL

Peter Cole, Chief Investment Officer, Hammerson Plc

10:45 – 11:15 Networking Break

11:15 – 12:30 The peak of the cycle: Are we there?

- Length of the property cycle
- Occupational markets, investment and development markets
- Data and metrics to watch including yields over gilts, construction costs, inflation etc.
- Frothy warning signs – land banking, speculative development, weight and providence of money etc.

Moderator: Ian Goldsworthy, Relationship Director – Listed Commercial Real Estate, Lloyds Commercial Banking

Panellists:

Ruth Hollies, Director – UK Research, CBRE Ltd

Simon Baynham, Property Director, Howard de Walden Estate

Rajesh Shah, Transaction Director, Quintain Estates & Development Plc

These educational sessions are aimed at junior market participants and students; they are complimentary for CREFC Europe members and full time students with a real estate finance focus.

Non-members are invited to attend at a nominal price of £120 + VAT (bulk discounts available).

All those interested must pre-register. Walk-in registration will not be available for the above sessions.

Please note that access to the above sessions is separate from the main CREFC Europe Autumn Conference.

NOTE: Conference attendees

If you are joining the Autumn Conference which begins Monday afternoon at 12:30 please note that the above sessions are available at no additional cost but you must still register.

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10:30 – 12:00	ICA Committee Meeting – Pre-registration required
12:30 – 14:00	Networking Lunch
13:15 – 13:45	Annual General Meeting (AGM) – <u>Invite only</u>
14:00 – 14:15	Welcoming Remarks, Conference Co-Chairs

14:15 – 15:00	KEYNOTE SPEAKER Fabio Balboni, European Economist, HSBC Global Banking and Markets	Sponsored by
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Before joining HSBC in August 2014 as a European Economist, Fabio worked at HM Treasury, where he held a number of roles including Senior Economist responsible for Greece and Cyprus during the Eurozone crisis and, more recently, Head of the unit responsible for the analysis of the UK fiscal forecast. Fabio holds an MSc in Economics from the London School of Economics and a PhD in Law and Economics from the University of Bologna. He has also worked at the European Commission and United Nations Development Programme. He has several publications in the field of fiscal and monetary policy.



15:00 – 15:30	Networking Break	
15:30 – 17:00	What do borrowers REALLY, REALLY want... and are they realistic?	Sponsored by

- Has the changing landscape of debt providers made sourcing debt and finance partners more challenging?
- Leverage & Pricing versus Covenants and Flexibility – what is more important?
- Does speed and flexibility matter and at what cost?
- “Traditional” versus “New World” lenders – which do Borrowers prefer and what are the pros and cons of each
- Relationship lending – does it really exist or is lending purely transaction driven?
- A word from the Lenders... what do they look for in Borrowers?

Moderator: Dan Smith, Chief Investment Officer,
CPC London Limited / Omni Capital Partners Limited

Borrowers:

Anil Khera, Managing Director, The Blackstone Group International Partners LLP
Catherine Webster, Director – Strategy and Finance, Hudson Advisors
Richard Croft, Chief Executive, M7 Real Estate
Colin Throssell, Director of Finance, TH Real Estate
Ali Otmar, Managing Director, Tristan Capital

Lenders:

Roman Kogan, Head of CRE Europe, Deutsche Bank AG London
Rob Clayton, Partner, DRC Capital LLP
Steve Willingham, Head of Real Estate Finance – EMEA, HSBC Bank Plc
Daniel Pottorff, Director, LaSalle Investment Management
Andrew Radkiewicz, Managing Director, Global Head of Debt Strategies, Pramerica Real Estate Investors

K&L GATES

A MARKET & CREFC FIRST!

Join active
borrowers & lenders
in conversation

17:00 – 19:00	Frothy Cocktail Reception	Sponsored by
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CHANCE

Tuesday 10 November

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08:45 – 15:15	Registration Open
08:45 – 09:30	Networking Breakfast
09:30 – 09:45	Welcoming Remarks, Conference Co-Chairs
09:45 – 10:25	Is the froth causing the boom in development? <ul style="list-style-type: none">• Where is the capital coming from for large UK Development Schemes including Residential and Commercial?• How is the capital pricing the risk given global market volatility and during a period of large scale cost inflation?• Who is doing the “Mega-Schemes” and how are they being funded?• What are the horizon risks in terms of capital inflows for the residential sector coming from the middle and far eastern markets?• How does this link into a potential global slowdown? <p>Moderator: Graeme Affille-Cook, Head of Development Finance, Lloyds Bank Corporate Markets</p> <p>Panellists: Paul Stallard, Group Treasurer, Canary Wharf Group PLC Andrew Antoniadis, Director, CBRE John Cole, European Real Estate, Cain Hoy Enterprises Simon Hodson, Head of Land and Development, JLL</p>
10:30 – 11:10	NPLs; Has the cream been skimmed? <ul style="list-style-type: none">• What are the biggest challenges encountered in acquiring and working out portfolios?• What are the opportunities for secondary investors?• What are the challenging issues in NPL books in terms of resolutions?• The approach to granular portfolios – local joint ventures? <p>Moderator: Prasad Chaganti, Director, Situs</p> <p>Panellists: Steve McElwain, Partner, Apollo Management International LLP James Sackett, Managing Director, CarVal Investors Tavis Cannell, Managing Director, Goldman Sachs International Chris de Mestre, Managing Director, Sabal Financial</p>
11:10 – 11:45	Networking Break
11:45 – 12:35	Pan European Lending: Why Cross Border Financing is Tricky <ul style="list-style-type: none">• Is it still a rarefied area?• What should lenders care about and focus on?• What are the roadblocks and solutions in structuring a workable loan?• Do all roads lead to Luxembourg?• CMBS exits viable? <p>Moderator: Justin Jowitt, Partner, Paul Hastings (Europe) LLP</p> <p>Panellists: Russell Tan, Director, Bank of America Merrill Lynch John Egan, Senior Manager – Real EstateTax, Deloitte Hugh Fraser, Director, M7 Real Estate Lorcain Egan, Vice President, Starwood Capital Europe Advisers, LLP</p>
12:35 – 13:30	Networking Lunch

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13:30 – 14:00



Mike Phillips, Editor, EuroProperty
interviews
Ellen Brunsberg, President and CEO, GE Capital Real Estate Europe

14:05 – 14:35 Emerging markets are the new core

- Supply and demand trends in the UK (and beyond)
- Vacancy rate patterns
- Office stock
- What's driving rental growth?

Andrew Parker, Head of London Agency, Cushman & Wakefield

14:40 – 15:00 *Afternoon Tea*

15:05 – 15:45 Debt funds – From soup to nuts!

- What is the current appetite for debt funds?
- What are the key reasons investors choose to either invest or pass?
- Debt funds versus balance sheet lenders responding to a falling cost and loosening of finance
- Key advantages to a borrower of debt fund financing and what should they be wary about?
- Raising debt capital and the various structuring options
- CMBS exits

Moderator: Rob Mills, Partner, Clearbell Capital LLP

Panellists:

Emma Hallgren, Vice President, AgFe

Lorna Brown, Managing Director, Real Estate Debt Strategies, The Blackstone Group International Partners LLP

Lynn Gilbert, Co-Head of Origination UK & Western Europe, M&G Investments

Kitty Patmore, Principal, DRC Capital LLP

15:50 – 16:10 Conference Co-Chair Wrap Up

16:15 Close

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