

## GERMANY Investment Briefing

6<sup>th</sup> September 2016 – London

### *Will Germany be the biggest beneficiary of BREXIT?*

**VENUE:** TH Real Estate, 201 Bishopsgate, London EC2M 3AE  
(nearest station: Liverpool Street)

**TIME:** 08.00 – 10.30

#### **Event Programme:**

*08.00 – 08.30: Registration, Breakfast & Networking*

*08.30: **Set the Scene - Market Presentation***

**Thomas Beyerle**, Managing Director, Catella Property Valuation GmbH

*08.50: **Panel Discussion:***

**Felix Bauer**, CEO, Deutsche Real Estate Funds Advisor

**Thomas Beyerle**, Managing Director, Catella Property Valuation GmbH

**Douglas Edwards**, Head of Institutional Business International, KGAL Capital GmbH & Co. KG

**Philip La Pierre**, Head of Investment Management Europe, Union Investment Real Estate

**Michael Walton**, Chief Executive, Rynda Property Investors

**Stefan Wundrak**, Head of European Research, TH Real Estate

10.00 – 10.30: Coffee & Networking

The event will be covered by our Property TV crew and, if you have time during the networking break afterwards, it would be good to also do a brief interview which we will include in the coverage.

The style within the panel discussion will, as ever, be light, informal and without presentations. A wide-ranging discussion of the key issues for cross-border investors looking at Germany where each panel member can contribute his/her expertise freely.

Thanks once again for your support. Please feel free to call me at any time on: +44 (0) 755 7373 134

Look forward to seeing you in London!

Richard

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## THEMES & DISCUSSION TOPICS

### TRENDS, RETURNS, PRODUCT

- German GDP growth has been better than expected in Q2. What is the impact of the country's solid economic outlook on real estate markets?
- As the UK is still reeling from the Brexit vote, has Germany replaced the UK as international investors' favourite destination in Europe?
- The market is attracting investors from far and wide, as shown by Samsung's acquisition of Commerzbank Tower in Frankfurt. Who are the new players looking at the German market?
- Have the type of deals changed? More portfolio deals?
- What are the key changes that you see in the market compared to 6/12 months ago?
- German open-ended funds attracted record inflows of €4.4bn in the first six months of the year, double the yearly 2015 figure. What is driving this and is it sustainable?
- What about the risk scenarios? What is the likely impact on the sector of political elections next year and of the refugee crisis?
- Is there more capital than product in the current market? Especially at the core end?
- Is the lack of core product driving investors to niche markets and secondary destinations?
- Are there specific sectors or markets that are hotter than others with the international capital? Is this different for local capital or is there competition on all deal types?
- How is Europe's largest residential sector performing? Is it still a compelling investment case?
- Where are the best opportunities in resi – at the high end, in affordable housing or in microliving?
- Investments in student housing are expected to top €1bn for the first time this year: Germany is catching up with the UK. Will this upward trend continue?
- Retail is performing well due to the strong economy. Will it continue to do so and what are the main drivers and opportunities in the sector?
- Germany has been less affected by the e-commerce revolution. What are the prospects of logistics in the country?
- What is the outlook for the office sector? Will Frankfurt, Berlin and other German cities benefit from banks' and companies' potential flight from London?
- How is the occupier market in Germany developing? What about rental growth potential?
- Given the obstacles to development in German cities, is refurbishment a good option?
- Is Financing available? What are the key trends? What is the range of debt available?
- Regulation, legal updates? Anything we need to know?
- Is the market more competitive than 6 months ago? What is the current position and likely trend over the remainder of the year?
- What are investors' return expectations? Are they realistic?
- How important is sustainability? Green leases?
- 500 Million – where would you invest in Germany?
- **The Deal of the Year – Germany:** what is your choice for the best or most influential deal so far this year?

*Moderator:* Richard Betts, Publisher, PropertyEU

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