

4:30 -5:45

“The Spanish Investment Funds and Investment Companies: Time to Come Back”



The real estate investment industry is of vital importance for any country. In Spain, the striking boom of development (especially housing) has outshined this sector in the past years. However, recently it has returned to be a front-page issue. Partially because some of its most important players are having trouble (real estate funds basically), partially because of imminent legislation that will change some of the rules (like the SOCIMI regulations), and also because there are players who have rediscovered the appeal of real estate investment (which has better performed in this cycle than other assets like, for instance, the stock exchange). Among these players they are the family offices. There is no doubt that real estate investment in Spain will reach the level of development that already has in other countries. The questions, though, are: how fast this will be? Who will the new kids on the block be? Will this be a domestic market or will foreign players have a role?

MODERATOR	SPEAKERS		
			
<p>José Luis Suárez Professor IESE Business School Madrid</p>	<p>Ismael Clemente Managing Director RREEF Europe Madrid</p>	<p>Felix Llorente Managing Director Wilcox Madrid</p>	<p>Fernando Rodríguez-Avial President Testa Madrid</p>

6:00 – 7:30

“Commercial Property Investment in London. More Attractive Than Ever Before?”

The combination of the huge drop in real estate prices (a 40-45 % from the 2007 peak according to IPD) plus the depreciation of the Sterling Pound (at its lowest against the Euro) should nowadays be added to the normal charm of London's property market. A charm and an appeal that have historically been focused on the London market's liquidity, which diminishes the risks by facilitating the disinvestment, its transparency and the existence of very long term leases with prime tenants. In any case, caution and good sense are required. And this session will deal with that: how to carefully and smartly benefit from the current situation in the London property market.

MODERATOR	SPEAKERS		
			
<p>Sean Kelly-Rand Vice President Bell Capital Partners London</p>	<p>José Mª Gómez Senior Manager – M&A Tax Deloitte Madrid</p>	<p>Mikel Shaw Partner Hammonds LLP UK London</p>	<p>Martin Waller Executive Director Pelham Associates London</p>

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