

INVESTING IN DENSITY

CONCENTRATE OR MISS OUT

PREPARE YOUR BUSINESS FOR A CHANGING WORLD

**REAL
ESTATE**
TRENDS
CONFERENCE



**Urban Land
Institute**

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22-23 JUNE 2015
LONDON | UK

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Delegate list is available online at europetrends.uli.org

PROGRAMME

europetrends.uli.org

The Urban Land Institute is a global non-profit research and education institute that brings together leaders in urban development and real estate, dedicated to creating better places.

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Roger Orf
Chairman
ULI Europe

Partner
Apollo Global
Management

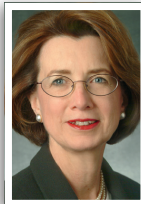


Scott Malkin
Immediate Past
Chairman
ULI Europe

Chairman
SD Malkin Properties
and Value Retail



Lisette Van Doorn
Chief Executive
ULI Europe



Lynn Thurber
Chairman, ULI

Chairman
LaSalle Investment
Management



Peter S. Rummell
Immediate Past
Chairman, ULI

Principal
Rummell Company



Patrick L. Phillips
Chief Executive
ULI

Upcoming Events

ULI Germany

Urban Leader Summit

2 July 2015, Frankfurt, Germany

Register | germany.uli.org

ULI Europe

Charitable Trust Dinner

1 December 2015, London, UK

Save The Date | europe.uli.org

ULI Europe

Leadership Retreat

17-20 September 2015, Marseille, France

Invitation only | contact vgrubestic@uli.org

ULI Germany

Leadership Award and Urban Leader Forum

2-3 December 2015, Munich, Germany

Save The Date | europe.uli.org

ULI

Fall Meeting

5-8 October 2015, San Francisco, US

Register | fall.uli.org

ULI Europe

Annual Conference and Dinner

2-3 February 2016, Paris, France

Save The Date | europe.uli.org

Welcome

ULI Europe welcomes you to the Real Estate Trends Conference and Dinner:
“Investing in Density - Concentrate or Miss Out”.

Rapid urbanisation and changing consumer needs are presenting the real estate industry and the city leaders with numerous challenges as well as opportunities. Creative solutions are required to create sustainable environments and attract investment. Today we are joined by thought leaders who will share their views on utilising density, technology and infrastructure to best adapt to the demands of the changing environment in a successful and sustainable way.

We invite you to contribute to the discussions, challenge opinions and connect with your peers.

Thanks

ULI extends its gratitude to the speakers, programme committee, members and generous supporters, who have made the ULI Europe Real Estate Trends Conference and Dinner possible.

Please note: speaker presentations and photos of the conference will be available online following the event at europetrends.uli.org

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Conference Programme

Programme is subject to change. Please visit europetrends.uli.org for updates.

Monday 22 June

ULI Conference Dinner

19:30-22:30

The Gibson Hall, 13 Bishopsgate, London EC2N 3BA

Announcement of the winner of the ULI Academic Prize in partnership with The Journal of Economic Geography and Oxford University Press.

Dinner speaker: **Rohan Silva**, Co-founder, Second Home

Tuesday 23 June

Venue Sponsor 

Conference

08:45-17:00

RBS, 280 Bishopsgate, London EC2M 4RB

08:00

Networking Breakfast

08:45

Conference Welcome and Introduction

Lisette van Doorn, Chief Executive, ULI Europe

Conference moderator: **Dame Judith Mayhew Jonas**, Senior Advisor, Tishman Speyer and Former Leader of the City of London Corporation

09:00

The Future of the Built Environment - Drivers of Change

with **Dr. Chris Luebke**, Fellow and Director, Global Foresight + Research + Innovation, ARUP

09:45

Infoburst - Density: Drivers, Dividends and Debates

with **Greg Clark**, Senior Fellow, ULI Europe

10:05

The Future of the Built Environment - Challenges to Successful Cities

Alice Breheny, Global Co-head of Research, TH Real Estate

Isabel Dedring, Deputy Mayor for Transport, The Greater London Authority

Marnix Galle, CEO, Allfin Group

Dame Judith Mayhew-Jonas, Senior Advisor, Tishman Speyer

Santi Mercade, Chief Executive, Layetana Real Estate

Katrin Stjernfeldt Jammeh, Mayor of Malmö, Sweden

11:05

Coffee Break *Sponsored by:* 

Keynote Speakers



Dr. Chris Luebke

Fellow and Director, Global Foresight +
Research + Innovation, ARUP

Dr. Luebke works with some of world's leading companies to develop future scenarios to better understand the opportunities created by future change in the built environment. He speaks about global drivers of change coupled with issues of sustainability and thoughtful design, and how to apply the lessons learned to business. He currently leads the Global Foresight & Innovation team at Arup, a global firm of engineering and design consultants.



Sir David Higgins

Chairman, High Speed Two (HS2)

Sir David is the infrastructure wizard who delivered the London Olympics to budget and on time. The High Speed 2 (HS2) Rail Network, that will connect 4 of the UK's largest cities, will take 20 years to build and has a £42 billion price tag (in 2011 prices).



Thomas Sevcik

Managing Director, arthesia

Sevcik is an architect and the mastermind behind innovative large and unique real estate projects ranging from corporate theme parks and brand experiences to AirportCities, urban districts and special zones. Arthesia is internationally acclaimed frontier strategist based in Hong Kong, Zurich and Los Angeles.

11:35

Infoburst: Is the Sky the Limit? High-rise Buildings and Office Rents

with **Dr. Hans Koster**, VU University of Amsterdam

Koster will discuss his winning paper of the inaugural Academic Prize awarded this year by ULI UK and the Journal of Economic Geography (JOEG). The paper explores the rent premium on offices in taller buildings and contributes new insights into two very important urban phenomena: how agglomeration economies arise and the way in which land markets condition physical patterns of urban development.

11:45

Is the Sky the Limit? Impact of High-rise Buildings and Office Rents

Temoor Ahmad, Associate, Grimshaw

Professor Paul Cheshire, Emeritus Professor of Economic Geography, LSE

Sir Edward Lister, Chief of Staff/Deputy Mayor, Policy & Planning, The Greater London Authority

David Sim, Partner, GEHL Architects

Michael Spies, Senior Managing Director, Tishman Speyer

12:30

Infrastructure Investment: Who Benefits, Who Finances, Who Pays?

with **Sir David Higgins**, Chairman, High Speed Two (HS2)

13:15

Networking Lunch

14:45

Digital Urbanity - What it Means for Our Cities

with **Thomas Sevcik**, Managing Director, arthesia

Interviewer: **Chris Choa**, Principal at AECOM

15:30

Infoburst: ULI Urban Plan with **Simon Clark**, Partner Consultant, Linklaters

Urban Plan is a realistic, engaging and academically demanding classroom-based curriculum in which students learn about the fundamental forces that affect development. Clark will provide an update on the deployment of the Urban Plan in the UK.

15:45

Coffee Break *Sponsored by:*

16:05

Capital Markets Session: Tipping Points - What will Trigger, Where and When?

Join the debate on the current status of European real estate investment markets. The session will focus on the historic low yields prevalent in many parts of Europe today given the strength of capital flows and whether they are sustainable given low growth, quantitative easing influenced interest rates and increasing bank regulation.

The panel will also look at investor appetite for areas still recovering from the crisis and the question of blurring roles as investors start to move up the value chain taking on development, construction and/or financing exposure.

Graham Barnes, Executive Director, CBRE

Ellen Brunsberg, CEO, GE Capital Real Estate

Helen Gordon, Global Head of Real Estate Asset Management, RBS

Jos Short, Chairman, Internos Global Investors

16:50

Closing Remarks

Dame Judith Mayhew-Jonas, Senior Advisor, Tishman Speyer

17:00

Conference Close and Drinks Reception

Did you miss Summer Council Day?

Summer Council Day took place on the 22 June. The five Product Councils met at various locations in London for in-depth roundtable discussions and programming.

Product Councils are forums for industry leaders to meet, exchange ideas, share best practices and foster thought leadership in their specific sector of the real estate market.

Existing councils are:

Hotel and Resort Development

Office and Mixed Use

Retail and Entertainment

Sustainable Development

Urban Regeneration

To enquire about joining a Council please contact Clare Game clare.game@uli.org

europe.uli.org/councils/european-councils

“Open, off the record exchanges with industry leaders from across Europe provide a transparency and a sharing of information that can only exist through the sponsorship of a non-profit organisation where knowledge and education are prized.”

Scott Malkin, Value Retail

Railways GREENWAYS

Prologis is a good neighbour. That's why we engaged hundreds of community members and public officials in our plans for the third phase of Daventry International Rail Freight Terminal (DIRFT III). As the UK's leading rail freight interchange doubles in size, green space around the site is increasing as well, providing a sustainable environment for native flora and fauna plus new public recreation space for local residents.

Engaging the community.
Sustaining the environment.



PROLOGIS

Prologis is the leading owner, operator and developer of industrial real estate and for seven years running, one of the world's most sustainable companies.

Conference Speakers

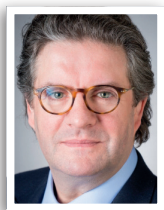


Temoor Ahmad
Associate
Grimshaw
London, UK

Ahmad is an Associate at Grimshaw where he has been developing his field of specialty in infrastructure and the associated potential for over-site development and place making.

He has worked in the UK, China, the UAE and Spain over a number of different sectors involving tall buildings where he has developed the belief that tall buildings are a key influence on a city's infrastructure. He will represent Grimshaw in a presentation on the value of incremental building to optimise density at the annual Council on Tall Buildings and Urban Habitat (CTBUH) conference in October.

Key involvement in infrastructure projects past and present in London include Paddington Crossrail, King's Cross Station, Euston HS2 and Waterloo Station. Temoor is also Vice-Chair of the CTBUH UK Chapter.



Graham Barnes
Executive Director
CBRE Capital Advisors -
Corporate Finance
London, UK

Before joining CBRE in 2001, Barnes qualified as a Chartered Accountant with KPMG and then spent 9 years

at The United Bank of Kuwait PLC where he held various positions including Head of Structured Property Finance and Head of Credit & Risk Management.

Joining CBRE, Barnes focussed on capital raising mandates encompassing debt, structured finance, joint ventures and fund equity, leading the Capital Strategies team. Barnes was also part of the team that established CBRE's property derivatives joint venture with GFI.

In 2007 Barnes established CBRE's real estate hedge fund, Iceberg, assuming the role of Investment Strategist which he held until 2012.

Barnes now leads the Corporate Finance team advising clients on all aspects of real estate investment and capital strategy with a particular focus on fund structuring and restructuring.



Alice Breheny
Global Head of Research
TIAA Henderson Real Estate
London, UK

With over 18 years' experience in property research, Breheny is Co-Head of the Global Real Estate

Research & Strategy team. She manages a team of seven analysts devoted to researching the direct property market in Europe, the US and Asia.

Breheny works alongside Austin Mitchell, Global Head of Business Development, jointly running the Research & Development (R&D) function, which ensures the firm's research is applied and remains at the forefront of product development. The R&D team identifies global, structural trends and finds appropriate opportunities for real estate investors.

Breheny is a member of the Property Investment Committee and the Global Product Committee, ensuring the research feeds into every stage of the investment process and product development. She is also a member of the Investment Property Forum, the Society of Property Researchers, INREV and the International Council of Shopping Centres.



Ellen Brunsberg
CEO and President, Europe
GE Capital Real Estate
London, UK

Brunsborg is President and CEO of GE Capital Real Estate Europe. She joined GE in 2011, and is responsible

for managing a significant real estate portfolio and creating a debt platform in the UK, France, Germany, Spain, Italy, Central & Eastern Europe. Based in London, England, she oversees an \$11 billion portfolio.

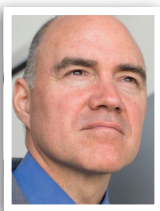
Prior to joining GE, Ellen spent 17 years with Morgan Stanley in New York and London, within the Fixed Income and Real Estate divisions. Moving to London in 1997, she created Morgan Stanley's industry leading European real estate lending for securitisation franchise. She earned a BS from MIT and an MBA from The Wharton Business School.



Professor Paul Cheshire
Emeritus Professor of Economic
Geography
LSE
London, UK

Cheshire works in urban economics and policy. He is an elected Fellow of

the Academy of the Social Sciences and of the Weimer School. He won the Royal Economic Society's best paper prize in 2005. He has acted as an advisor for the European Commission, the World Bank, the OECD, the UN and the UK government. Until its abolition in 2010, he was a Board member of the National Housing and Planning Advice Unit. He is a member of the DCLG's Planning Sounding Board and in 2013 was named one of the planning industry's 100 most influential people. His latest book is *Urban Economics and Urban Policy: Challenging Conventional Policy Wisdom*, Edward Elgar.



Christopher Choa

**Principal
AECOM
London, UK**

A native New Yorker, Choa is based in London and leads the urban development practice for AECOM.

He speaks frequently about the comparative advantages of cities, and works with city and national governments to develop regional-scale strategies.

A graduate of both Harvard and Yale, Choa serves on the UK executive board of the Urban Land Institute, and is on the external advisory board for the Sustainable Urban Development program at Oxford. He is an appointed member of the Mayor of London's Infrastructure Delivery Board.



Professor Greg Clark

**Senior Fellow
ULI Europe
London, UK**

Clark is ULI Europe Senior Fellow where he builds intelligence on the dynamic trends between

cities, investors, and urban development. In addition to his work for ULI he is also Chairman, OECD LEED Forum on Local Development and Investment Strategies, Global Fellow, Metropolitan Programme, Brookings Institution, Chairman, JLL Cities Research Centre, and Visiting Professor, and Co-Chairman of Advisory Board, City Leadership Initiative, University College London.

He trained as an Economist, Social and Political Scientist, City & Regional Planner at Cambridge University, UK, Columbia University, NYC. He is a Harkness Fellow and author of ten books on cities, investment, and development issues.

Clark has advised on governance reform in London, Toronto, Barcelona, Auckland, Sao Paulo, Milan, and Oslo. He has led 27 Reviews of city and regional development for the OECD and has advised on national policies for 12 countries across the globe. He was recently awarded CBE by Queen Elizabeth for his contribution to economic development.



**Simon Clark
Partner Consultant
Linklaters**

**Chair,
ULI UK
London, UK**

Clark has been with Linklaters for 35 years, 26 of which he has served as a partner. During his time at the firm, he has served as Global Head of the Real Estate Practice, Head of European Real Estate, and a total of seven years on the firm's main board. Clark has advised on the taxation and structuring of real estate transactions for many of the world's leading institutions, property companies, developers and occupiers. He was instrumental in the UK property market's creation of a UK REIT. He is currently a member of the Cambridge Land Economy Advisory Board, a Trustee of the Investment Property Forum Education Trust and a Senior Member of the Anglo-American Real Property Institute.

Clark has been involved with ULI since the mid-1990s and will become the Chairman of ULI UK effective on 1 July.



**Isabel Deding
Deputy Mayor for
Transport for London
London, UK**

Deding is London's Deputy Mayor for Transport and Deputy Chair of Transport for London. She is responsible for setting and delivering policy across the Mayor's £10 billion annual transport budget.

Deding has led for the Mayor on a range of initiatives including the creation of TfL's £4 billion Roads Modernisation Programme and the Tube's 30% performance improvement target. She has been heavily involved in defining and delivering London's new air quality and cycling initiatives.

Deding's role encompasses delivering new infrastructure, including through TfL's first "Growth Fund" designed to catalyse housing and jobs growth in London. Isabel also leads for City Hall

on the Mayor's 2050 Infrastructure Plan for London. Deding is a qualified US lawyer with a background in regulated industries and management consultancy.



**Marnix Galle
CEO
ALLFIN
London, UK**

Galle started Allfin Group in 2001, where he is CEO and sole shareholder. Allfin quickly became

one of Belgium's and Luxembourg's leading developers, specialising in large mixed function urban schemes and urban reconversion. Since 2014, Allfin has been the reference shareholder of Immobel, Belgium's largest stock quoted real estate development company in the country. Galle completed a "Bachelor Degree in Arts & Sciences" in Economics as a major and Law as a minor at Tulane University (New Orleans, LA, USA). He began his professional career as a consultant in 1987 but soon switched to real estate. Galle is member of UPSI, RICS, and Chair of ULI Belgium.



**Helen Gordon
Global Head of Real Estate Asset
Management (REAM)
Royal Bank of Scotland (RBS)
London, UK**

Gordon is Global Head of Real Estate Asset Management (REAM) for the Restructuring Group. REAM manages the West Register Portfolio.

Prior to taking on the role in October 2011 she was a Director of Legal and General Property responsible for the Main Life Fund and c.8 smaller Funds.

Gordon has held a number of non exec positions, Government appointments, and is currently on the Board of Covent Garden Market Authority and a Trustee for The College of Estate Management.



Sir David Higgins

**Chairman
High Speed Two (HS2)
London, UK**

In 2014 Higgins was appointed the Chairman of HS2 as well as a Non-Executive Director at Australia's

largest bank, the Commonwealth Bank. Prior to this, Higgins held numerous high profile positions including Chief Executive of the Olympic Delivery Authority, English Partnerships and Network Rail Infrastructure Ltd.

Higgins graduated in Civil Engineering from the University of Sydney & holds a Diploma from the Securities Institute of Australia. Following graduation, he spent time working in the UK & Africa. He then spent many years at Lend Lease Group, where he was appointed Managing Director & Group Chief Executive in 1995.



Katrin Stjernfeldt Jammeh

**Mayor of Malmö
Malmö, Sweden**

Mayor Jammeh is a politician of the Social Democratic Party who has been the Mayor of the City of Malmö, Sweden, since 1 July 2013. She is

the first woman to hold the office in Malmö. She brings to this position a wealth of experience and has during her time as a politician consistently worked towards making sure that Malmö becomes a city where people of all origin and background can feel welcome and prosper.

Jammeh has a long past as a politician in Malmö, previously in charge of healthcare, school and education and as well welfare and security issues. Trained as a Political Scientist at Lund University, Jammeh has previously also worked as a communication consultant as well as a writer for a newspaper during several years.



Dame Judith Mayhew Jonas

**Senior Adviser
Tishman Speyer**

**Former Leader
City of London Corporation
London, UK**

Mayhew Jonas is a ULI Trustee, was the founder Chairman of London & Partners, Chairman of the New West End Company, and is a Special Adviser to the US property company, Tishman Speyer. A City lawyer, she was the Leader of the City of London Corporation for 6 years and was on the main board of Merrill Lynch and the Wealth Management Advisory Committee at Barclays Private Bank.

Mayhew Jonas was deputy Chairman of the London Development Agency and was on the board of London First and London First Centre. She has served on and chaired numerous arts and educational institutions including being the first woman to chair The Royal Opera House, and currently chairs the Regeneration Committee of The Imperial Museum. She also chairs the British Dutch Dialogues and the London New York Dialogues.



Dr. Hans Koster

**VU University Amsterdam
Amsterdam, The Netherlands**

Dr. Koster's research focuses the economic analysis of cities, regions and the environment. Koster uses big data and advanced econometric

techniques to answer some of the cities' most pressing questions stemming from increasing urban population, competition for space, costs and benefits of land use regulations, investing public money in deprived neighbourhoods to reduce spatial disparities, etc.

Koster is affiliated as Research Fellow with the Tinbergen Institute and as Research Associate with the Spatial Economics Research Centre at the London School of Economics. He is an assistant professor at the Department of Spatial Economics, VU University Amsterdam. He obtained his bachelor's degree in Economics at the Erasmus University Rotterdam and his master's degree (cum laude) in Spatial Economics at the VU University Amsterdam.



Sir Edward Lister

**Chief of Staff and Deputy Mayor
of London, Policy and Planning
London, UK**

Sir Edward was appointed by the Mayor of London in May 2011 to co-ordinate implementation of the

Mayor's priorities, strategy and policy work. With the Head of Paid Service, he has responsibility for leading and overseeing City Hall and its budgets.

Sir Edward advises the Mayor on strategic planning applications, the London Plan and the Community Infrastructure Levy.

Prior to City Hall, Sir Edward served as leader of Wandsworth Council from 1992 to 2011.



Dr. Chris Luebke
Arup Fellow
Director for Global Foresight +
Research + Innovation
Arup
San Francisco, USA

Educated as a geologist, structural engineer and architect, Chris now specialises as a generalist with a view of being “in league with the future”. Chris leads the Foresight, Research + Innovation team at Arup and makes it his personal mission to ensure the firm is positioned to thrive under the shifting contexts of the future. Additionally, he is consummate speaker and is often called upon by esteemed organizations, such as the World Economic Forum and TED, to inspire listeners to embrace change build better futures.



Thomas Sevcik
Co-founder
arthesia
London, UK

Sevcik is the co-founder of internationally acclaimed frontier strategist arthesia based in Hong Kong, Zurich and Los Angeles. He holds an Architecture degree from Technische Universität Berlin. Sevcik is the mastermind behind innovative large and unique real estate projects ranging from corporate theme parks and brand experiences to AirportCities, urban districts and special zones. He also works on repositioning and brand narrative projects for companies, organizations and cities. Sevcik lectures at Central Saint Martins College of Arts in London and at Hong Kong University and is a frequent commentator and panelist and sits on several advisory boards.



Jos Short
Founding Partner, Executive
Chairman
Internos Global Investors
London, UK

A seasoned professional and a well-known figure in the industry, Short has spent the last 30 years building a career in Investment Banking and Investment Management, with the last 23 years focused on Real Estate. Short started Internos in 2007, creating a €4.1 billion AUM pan European fund manager from scratch. The firm now comprises 110 people based In London, Frankfurt, Paris, Madrid, Milan, Amsterdam, and Luxembourg. In addition to his role at Internos, Short holds a number of non-executive directorships with various organisations including Great Portland Estates.



Rohan Silva
Co-Founder
Second Home
London, UK

Silva is the co-founder of Second Home, the world’s most innovative working environment for creative companies.

Silva was previously Senior Policy Adviser to the Prime Minister, where he worked across all areas of policy, but was particularly passionate about enterprise, innovation and technology. He was responsible for developing key policies to improve the environment for enterprise in the UK. In addition, Silva created the Government’s Tech City initiative, which supports the growth of the technology cluster in East London, and created the Government’s Life Science Strategy focused on genomics and bioinformatics.

Silva was named a World Economic Forum ‘Young Global Leader’ in 2014, and is a Research Affiliate at the Massachusetts Institute of Technology (MIT).



David Sim
Creative Director
Gehl Architects
Copenhagen, Denmark

Sim is Creative Director at Gehl Architects. For more than ten years he has been focusing on Masterplanning Frameworks and urban design, collaborating with other professionals in the planning and building process and applying Jan Gehl’s theories to large-scale projects. Sim is also renowned as an inspiring educator and lecturer, and has taught at architecture and design schools all over the world.



Michael Spies
Senior Managing Director
Tishman Speyer
London, UK

Spies oversees Tishman Speyer’s business in Europe and India. He chairs the Investment Committee and also serves on the firm’s Management and Compensation committees. Spies is a Trustee of the Urban Land Institute and is Chair of the ULI European Charitable Trust. He is also a Trustee of the American School in London, a member of the Dean’s Council at Harvard’s Kennedy School of Government, and the Cambridge University Land Economy Advisory Board. Spies graduated cum laude from Princeton University in 1979 and from Harvard’s Kennedy School of Government in 1982 with a master’s degree in city and regional planning.



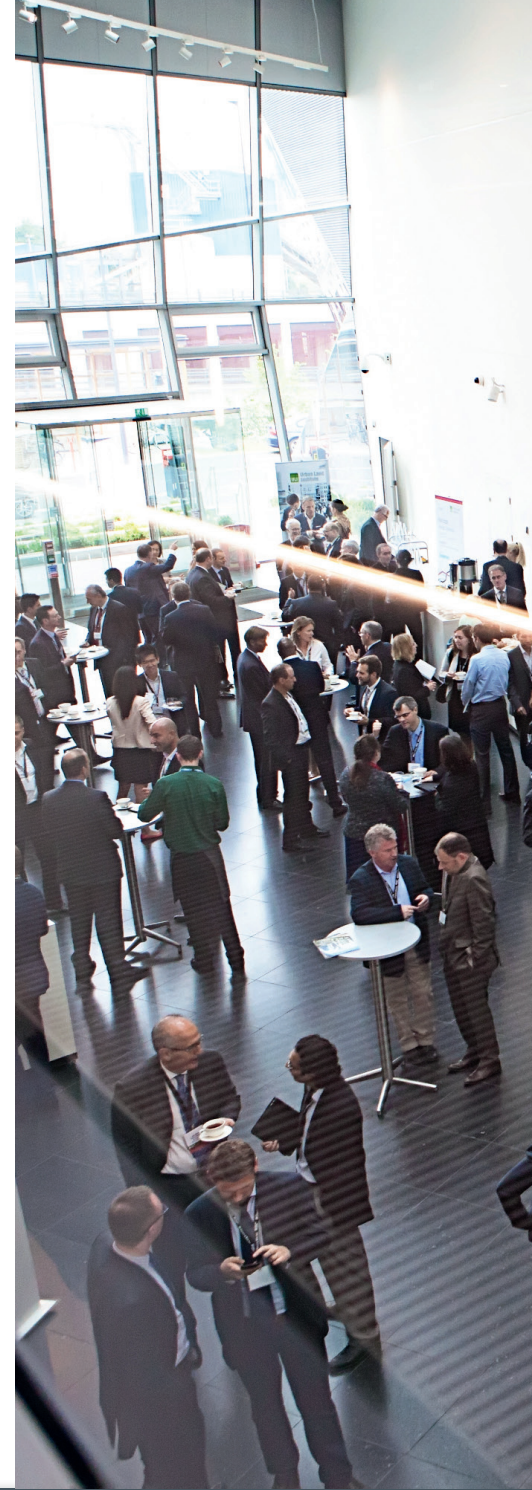
Lisette van Doorn

CEO

ULI Europe

London, UK

Van Doorn became the CEO of ULI Europe at the start of 2015. She has almost 20 years' experience across the European real estate and institutional markets. From 2005 to 2009 she was the founding CEO of INREV, the association for investors in non-listed real estate funds. Under her management, INREV became the leading industry association for investors and fund managers in Europe with more than 300 global members. In December 2009, Van Doorn re-joined ING Real Estate Investment Management as Country Manager Italy and Fund Manager of two non-listed retail funds with a total value of €1.3 billion. She holds a degree in Business Economics from the University of Maastricht and a post-graduate Financial Analyst degree.



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www.uli.org/join

The Urban Land Institute (ULI) is an independent global non-profit organisation supported by members representing the entire spectrum of real estate development and land use disciplines.

ULI's Mission

The Urban Land Institute provides leadership in the responsible use of land and in creating and sustaining thriving communities worldwide.