Webinar: Real Estate Market Considerations
UK, Germany & France

Join us for this webinar to find out the current market environment and typical financial and tax matters you should keep in mind when investing and managing successful property deals in UK, Germany and France.

Date: 29 February 2024

Time: 4pm – 6pm

Fee: For REITAS members only and complimentary

CPD points: 2 supplementary CPD hours

4pm-4.05pm	Lennon Lee	PwC Singapore
4.05pm-4.50pm	Thomas Veith Chris Mutch Arnaud Burillon	Markets – PwC UK / Germany / France
4.50pm-5.35pm	Jeroen Schuurman Stewart Liddell Sven Behrends Sandra Aron	Tax – PwC UK / Germany / France
5.35pm-6.00pm	Audience Q&A	All presenters

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What will be covered

UK

- ✓ A whistle stop tour of what is currently impacting the UK Real Estate market, including current investment themes and market dynamics.
- ✓ Recent developments in the taxation of UK real estate for non-UK resident investors and the implications these are having for inbound investors, including recent changes to the UK REIT rules which potentially further enhances the attractiveness of UK REITs.
- ✓ A brief outline of the key trends that may shape the UK and wider market.

Germany

- ✓ Review of German Real Estate market and its current challenges and changes (e.g. valuations, financing environment, energy- and construction costs impacting the behaviours of real estate market participants.
- ✓ Evolvement and performance by different asset classes and the impact of ESG requirements under the EU / German regulation.
- ✓ Recap of the German tax environment, e.g. recent and proposed tax legislation, tax market practise for deals and restructurings
- ✓ Recap of investment deal (tax) structuring issues which are most frequently asked by foreign investors.

France

- ✓ Review of the French Real Estate market with key trends and challenges by asset class.
- ✓ Introduction to common issues (finance and tax) in Real Estate transactions in France and how they impact your deal valuation and deal negotiation.
- ✓ Efficient structuring (tax) for foreign investors in French real estate.

Registration

Please email completed registration form to secretariat@reitas.sg by 22 February.

Registration form can be found here.

Zoom link will be sent 1-2 days before the webinar to those who have registered.

Contact Juliana at julianalee@reitas.sg or phone her on 6721 7023 for any clarification.

Presenters

Thomas Veith

Global Real Estate Leader - PwC Germany - Real Assets Leader

Partner

Thomas is a partner located in Frankfurt and leads the German real assets practise with more than 500 specialists and the global real estate industry. He works in the industry for more than 25 years. Thomas has extensive experience in advising on European real estate transactions, including complex multi-jurisdiction engagements.

Thomas is experienced in working with real estate clients through the life of their funds, advising on transactions and restructurings in a number of European jurisdictions. Thomas`s clients include private equity funds, pension funds, institutional investors and real estate fund managers. Thomas also has extensive experience in advising Asia Pacific inbound investment into Europe and has advised on a number of high profile transactions.

Thomas studied Economics and speaks on several industry events on current market developments incl. digitization and ESG.

Chris Mutch

PwC UK

Partner, Real Estate Deals

Chis is the PwC’s UK Real Estate Deals Leader based in London. In this role he leads a large multi-disciplinary team (over 100 staff members) that provides a broad array of advice and support to clients in the Real Estate and Hospitality sectors in the UK and across Europe. The UK Real Estate Deals team comprises a number of specialisms, such as Financial Due Diligence, Corporate Finance, Capital Projects, Advisory & Occupier Services, Forensic Investigations, Business Recovery/Restructuring/Insolvency, Valuations, Sale & Purchase support, Data Analytics and Legal Services.

Chris specialises primarily in Financial Due Diligence and has been providing Financial Due Diligence support and strategic advice on commercial real estate assets/portfolios/companies and real estate rich operating businesses (student housing, hotels, PRS for example) for the last 20 years. He also supports our European Portfolio Advisory Group providing strategic advice, remediation resource, sell-side and buy-side support on real estate backed Loan Portfolio transactions, NPLs and performing, across Europe.

Arnaud Burillon MRICS

PwC France

Partner, Real Estate Deals

Arnaud co-leads PwC's France Real Estate Deals, based in Paris. In this role he leads a multi-disciplinary team (over 20 staff members) that provides a broad array of advice and support to clients in the Real Estate and Hospitality sectors in France and Northern Africa. The French Real Estate Deals team comprises a number of specialisms, such as Financial Due Diligence, Valuations, Sale & Purchase support, Financial & Tax modelling and Strategic advice.

He provides Financial Due Diligence support and strategic advice on commercial real estate assets/portfolios/companies and real estate rich operating businesses (student housing, hotels, care homes, private hospitals) since 2006. He provides Valuation services to owner occupiers in the industrial, hospitality and healthcare sectors.

Jeroen H. Elink Schuurman

PwC Netherlands

Partner, Global Real Estate Tax Leader

Jeroen is a senior tax partner in PwC’s Real Estate tax practice and has been with the firm for 32 years. Jeroen is leading PwC’s Global Real Estate Tax Practice.

Jeroen has a strong reputation in advising on domestic and international real estate transactions, property development, international real estate fund structuring, reorganizations, tax audits and litigations. Jeroen has a special focus on fund- and REIT regimes in a cross border context. Among his clients are many international investors including Singapore REITs.

Jeroen is member of the Tax Opinion Committee of PwC and the Legislative Counsel of the Dutch Board of Tax Advisors (NOB). In addition he is teacher at the Amsterdam School of Real Estate (ASRE) and publishes and speaks frequently on the subject of real estate and taxation.

Stewart Liddell

PwC UK

Director, Real Estate Tax

Stewart is a Director in our Real Estate Tax Practice and has been with the firm nearly 17 years.

Stewart is proficient in working with clients through the life cycle of their funds and real estate investment strategies. He has extensive knowledge of the real estate fund market, working with fund managers to design fund structures for both open and closed ended strategies, across a range of real estate asset classes.

Stewart’s clients include private equity funds, pension funds, institutional investors and real estate fund managers. Stewart also has extensive experience in advising Asia Pacific inbound investment into the UK and has advised on a number of high profile transactions. He has also presented to the REIT Association of Singapore on UK tax matters and is a regular visitor to the Asia Pac region.

Stewart is a member of both the Institute of Chartered Accountants of England and Wales (ICAEW) and the Chartered Institute of Taxation (CIOT), with a MA in Economics from the University of St. Andrews.

Sven Behrends

PwC DE

Partner, TAX & Legal Real Estate

Sven is PwC Germany’s Real Estate Tax Partner and has special competences in structuring, implementation, coordination of global real estate investors.

Sven has advised a large number of clients with cross-border transactions such as Tax Due Diligence, Tax Structuring, SPA advice and cash flow model review.

He is a member of the INREV and ZIA Tax Committee as well of the international PwC Real Estate Investment Management Group. He is an author of many professional articles and speaker on many national and international conferences concerning the field of Real Assets.

Having graduated in Berlin, Sven is both, Attorney at Law and a Certified Tax Consultant.

Sandra Aron

PwC France

Partner, Lawyer, Real Estate Tax Leader

Sandra is a lawyer and a tax partner at PwC Société d’Avocats. She specialises in real estate, hospitality and infrastructure. She has about 20 years of experience in international law. She is leading the Real Estate Tax Practice at PwC France.

Sandra gained experiences in domestic and international tax, M&A, cross-border transactions, hybrid financing, Pillar 2 and VAT. She has assisted many transactions, especially in the real estate and the hospitality sectors.
Sandra has also a real estate practice focused on real estate outsourcing operations, structuring of financing and refinancing, set-up of regulated real estate investment vehicles and corporate restructuring. She is in charge of global tax review assignments for major RE players. She is working mainly for sovereign wealth funds, investment funds, French REIT and French developers.

Sandra is a member of the EPRA Tax Working Group.

About REITAS

REITAS is the representative voice of the Singapore REIT (S-REIT) industry. It provides its members a representation and engagement in consultation opportunities with policy makers on issues affecting S-REITs. The association also organises talks, courses, investor conferences, retail education events etc to promote understanding and investment in Singapore REITs.

One Raffles Place Mall #02-01 Singapore 048616
Tel: 6721 7023
Email: secretariat@reitas.sg

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