



THE
SALON

29TH J A N U A R Y 2020

REAL ESTATE LEADERSHIP CIRCLE

Pioneering
Leadership

6th November
2019

Impact
Leadership

18th November
2019

Real Estate
Leadership

29th January
2020

Family Business
Leadership

April 2020

Art
Leadership

May 2020

Generations
in Conversations
& Collaboration

June 2020

Design
Leadership

October 2020

Innovation
Leadership

November 2020

The afternoon and evening
of the 29th January 2020
saw the third Salon unfold in the
sumptuous surroundings of
L'oscar's lavishly appointed library.



THE
SALON

The Salon is an interactive event series, comprising collaborative conversations, workshops and roundtables in an exclusive environment. The theme of the day was the Real Estate Leadership Circle, designed together with renowned academics and hosted in partnership with leading organisations and business communities, with the collective purpose of stimulating local innovation and collaboration for global outperformance.

With around 60 distinguished guests from the Real Estate, Financial and PropTech sectors, the Real Estate Leadership Circle provided knowledge-sharing, networking and hospitality of the very highest order, facilitating meetings of mind between senior executives, thought-leaders and influencers, in a global context. Robin Titus, Director of Strategic Alliances & Partnerships welcomed everyone to the occasion, describing how it derives from the great historical importance of salons as the theatres of conversation and exchange:

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The modern day Salon reignites the best elements from the ‘age of conversation’ blending it with a mixture of academic, entrepreneurial, cultural and philanthropic topics bringing ‘business and purpose’ together through a series of high-level events focused on Thought Leadership, Innovation & Impact. We invite you to join the discussion to foster new friendships, contemplate new ideas and build together toward a shared vision of positive global impact.

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The afternoon opened with a 'fire-side chat' between Emma Kane (Joint Deputy CEO - SEC Newgate SpA) and Niccolò Barattieri di San Pietro (CEO of Northacre). Niccolò described how a focus on numbers, developed during his hedge-fund years, has helped him evolve and maintain Northacre's status as the leading developer of luxury residences in Prime Central London. His childhood spent amongst the classical buildings of central Rome has lent itself well to the design-led activities of Northacre, instilled by its architect founder.

But apparently developers are an insecure crowd. The Brexit bounce, and easing of 'Corbyn anxiety', has led to a flurry of 9 figure home deals, but that's not the market, and there is the likelihood of more bad news to come from Brexit negotiations. After a 10 year expansion, it's time for a slow-down. On the upside, no city can really take London's place.

Perhaps it's time to reassess the market - super-prime residences attract the biggest swimming pools and gyms, yet their usage is low. The 'Greta effect' is being noticed with more emphasis on sustainability from informed buyers. The welcome given to Zip car stations by residents in one development came as a total and counter-intuitive surprise.



Emma Kane In Conversation with Niccolò Barattieri di San Pietro from hedge fund to Real Estate*

In his leadership style, Niccolò is unequivocal about employing people that are better than him, getting them to deliver the vision with minimum supervision and interference. In Northacre, he inherited a legacy of excellence which he intends to protect.

The second fire-side chat saw Emma ask Graeme Alfille-Cook about his work as Chief Strategy Officer with AIM-listed specialist real estate financier, Urban Exposure. Graeme spoke of his 27 years with Lloyds Banking Group - how big real estate deals take as much time as small ones and how the tangible reality of buildings offsets the intangibility of money, something he appreciates.

Graeme's confidence in the market is cautious - there's a lot to be done but there are many more opportunities around now than before. CBRE's agency team provide evidence of this having closed 25% of its 2019 revenue in the two weeks following the election.

In the final chat, Richard Betts (Group Publisher, Real Asset Media) spoke to Yolande Barnes, Professor of Real Estate at the Bartlett Real Estate Institute, UCL.

Yolande's move from the commercial world of real estate to academia has afforded her the freedom to think both long-term (this century) and globally. She has witnessed big shifts in the last decades, from local, sectoral activity to global trends, facilitated by the death of inflation and lower interest rates.

Today the need is to focus on occupiers, to understand them rather than fixating on land and money. The scope needs to be wider and more holistic: how places and neighbourhoods work, not just buildings. The environmental and social aspects of real estate are just as important for sustainability as finance and income streams. Climate change threatens to submerge many existing assets in rising water levels but only 10% of us are acutely aware and taking action, with 25% ready to follow. We're too invested in the 20th Century model.





Emma Kane In Conversation With Graeme Alfille-Cook, Optimism is tinged with caution

Yolande is clear that we can learn from the hospitality sector on how to rent space, short-term. She left us with a clear warning: Don't just replicate what works - be aware of your silo and get out of it.

Andrew Baum - Professor of Practice, Saïd Business School, University of Oxford - led the afternoon workshop entitled: Adaptive Mindset in a transforming Real Estate World. Andrew explored lessons that individuals can learn from institutional investors, using the world's largest pension fund: the Japanese Government Pension Investment Fund (currently managing 162.7 trillion JPY) as an example.

Giving each table a notional \$5bn, we were challenged to design our own investment strategies in the light of his wisdom. A fantastic opportunity to not only apply new perspectives in a safe environment but to meet and collaborate with new colleagues.

Cocktails in the Baptist Bar provided an imposing and opulent environs to meet fellow guests and exchange impressions and insights.

Dinner - as always at L'oscar's - was superb. Three courses of haute cuisine, each course prefaced by subject matter experts from the wider world of real estate.

Before the starter we heard May Al-Karooni relate her journey to founding and running Globechain - an outstanding example of using tech to 'digitalise waste' - by diverting commercial waste away from landfill into the circular economy. Globechain has saved 5000 tonnes of waste from landfill and £2M for charities to date.

Jared Hart - Managing Director, Europe, Trophaeum Asset Partners - reminded us that certain retail locations are bucking the trend with location being key. Selfridges is a case in point, though tertiary locations are likely to die.

After a delicious first course we heard Gavriel Mercado - Founder & CEO of REalyse - described how a PropTech application can provide the real estate sector with the data to decide when, where and what to build.

Erik Guertler - Founder & CEO Edge AI - followed with insights into the application of AI to unlock property strategies.

Thomas Ineke - MD, Head Great Wealth Advisory UHNW, UBS AG - described the implications of the way that families are internationalising, that they are looking beyond yields of 2-3% to ensure the long term prosperity of the family. Thomas says there are only a "handful" of global banks with the expertise, size and geographic span needed to make the one-bank concept work - a concept that he is an advocate of.

Kelly Maslick is the President and CEO of Fieldstone World who shared her love of narrative in professional development, asking us what are the next three lines in our novel.

Nick Greenstock of Gatehouse Advisory Partners, provides insight into geopolitical or economic risks/opportunities. He warned of the critical need to access the many sources of data that are available to us, not just orthodox media such as the BBC, FT or the Economist.

Finally, a highlight of the evening was Hernani Ferreira, the 'Portuguese Onassis' who entranced us all with his awe-inspiring story - from working as a carpenter at age 10, to becoming a highly successful serial entrepreneur.

The event was an outstanding success drawing plaudits from all the guests. It's a hard act to follow but no doubt that Metin Guvener and his team - with special acknowledgement to Julia Summers and Imer Guvener - are up to the challenge of maintaining or even exceeding expectations.



Richard Betts & Yolande

Here is some of the feedback from the event:

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I loved the format, great quality and I came away with some excellent contacts.

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It's not a money event, it's about sharing expertise and learning from a fantastic blend of cultural backgrounds.

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Having connected with many individuals coming from a variety of different backgrounds and having mixed industry experience was extremely valuable. Other industry events tend to be biased towards only one specific group of individuals.”

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The venue was amazing and gave the right feeling of being part of something very special at the same time very exclusive.

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the speakers generated a high level of engagement



Andrew Baum gives the room \$5bn each



Niccolo Barattieri di San Pietro
from Hedge Fund to Real Estate



Metin Guvener shares his vision of the Salon

Jared Hart of Trophaeum Asset Partners captures attention



Metin Guvener warm welcome



Guests share wisdom and insights



The imposing opulence of the Baptist Bar and Grill





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