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COMMUNICATE WITH REAL ESTATE INVESTORS? YES WE CAN!

- > Transparency is the sharp end of capital flows
- > Analysis becomes transparency when it's communicated
- > Non-English-speaking Europe must communicate to attract capital
- > - or stay a 'family affair'
- > Capital flows are needed to revalue, revitalise, refurbish a nation's real estate base...
- > ...upgrading, balancing state budgets, local, regional, central
- > Confidentiality used as a cover to prevent communication - “keep it in the family”
- > Communicated transparency does not transmit commercially sensitive details...
- > *...Has Risanamento sold Falck to the Koreans for €405m? If this commercially sensitive why have some media reported details?*
- > Language is not the problem; it's the cultural mindset
- > Important: Every culture has a lot to offer – and every culture needs foreign direct investment!

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- > Jones Lang's Transparency Index -Highly transparent:
 - Australia, Canada, UK, New Zealand, Sweden, US, Ireland, France, Netherlands, Germany, Belgium, Denmark
- > Transparent (Europe only): Finland, Spain (!), Austria, Norway, Portugal, Switzerland, Italy, Poland, Czech Republic, Hungary, Greece, Slovakia..
- > Global transparency improving slowly; 1/3 of markets register no change or worsening
- > Australia is world's most transparent real estate market in 2010; Canada 2nd place
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- > Turkey, China, India show biggest improvements
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- > Of the top 15 improvers, nine are in Europe; six are in Asia Pacific.
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- > Turkey tops the league table of improvers; progress in China, India, Poland, Portugal, Romania, Greece and Hungary
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- > Declines in Pakistan, Kuwait, Venezuela, Dubai and Bahrain

- **Rosemary Feenan, Head of Global Research at Jones Lang LaSalle:**

“While transparency is highly important to real estate investment and occupational strategies, it also increasingly underpins a city's competitive strength. The challenges of the last few years have accentuated the need for business friendliness, and improving transparency is certainly a feature that will add to a city's attractiveness as an investment or corporate location.”

-Europe is a mixed picture; The traditional leading pack – Australia, New Zealand, UK, US, Canada – have been caught up by Sweden, Ireland and France

- Turkey and some CEE countries have shown good progress
- The more advanced CEE > Poland, the Czech Republic and Hungary - have caught up with laggards in western Europe such as Italy, who have struggled to improve

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Real estate transparency & communications: What needs to be done?

- > Empower. Yes we can! Just like Barack Obama empowered minority groups to vote for him, and SDP in '80s in UK
- > Open a dialogue with US & Global investors; communicate briefly, clearly... and regularly!
- > Publicly listed companies must be required to communicate, or de-list
- > Set up a process for information from top leadership into the public domain. This will consist of
 - > - Identify key journalists that right for your audience, local-international
 - > - Media list. Most cost-efficient promotion there is. (Ask me!)
 - > - Regular release of data, research, company performance..
 - > - But also: commentaries on current issues.. the Media will use them and you will demonstrate expertise
 - > - Advertise. Yes. Advertise! Choose image-based, brand positioning, project-based, performance-demonstrating... or all three
- > Find a native English speaker, preferably a journalist, in your neighbourhood and engage for every local language announcement
- > Property Investor Europe newslines is
- > **news@pfeurope.eu**