

FUTURE FOCUS

2024 Back leverage, price discovery and distress

" GEND "

WHERE Ashurst, 1 Duval Square
London

WHEN 15 May, 08.00 - 13.30

" 'PRE' EVENT "

08.00 **REGISTRATION & NETWORKING
BREAKFAST**

08.35 **WELCOMING REMARKS**

Joan Jackson, Associate Director, Savills, Chair - YPREF

08.45 **AN ECONOMIC AND PROPERTY
MARKET OVERVIEW**

Bill Page, Head of Real Estate Markets Research, LGIM

09.20 **SIGNS OF DISTRESS IN 2024**

- What and where are the signs of distress in the market?
- What practical steps should be taken at the first signs of distress?
- What are the restructuring options and current trends?

Moderator **Bristena Bocutiu** *Starz Real Estate*

Panellists **Gemma Long** *Norton Rose Fulbright*
Sarah Boxall *Nuveen*
Iain Boot *PwC*

An overview of asset classes seeing distress along with trends presented by Iain Boot, PwC.

10.15 **NETWORKING BREAK**

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10.40 **FRONT AND CENTRE:
AN INTRODUCTION TO
BACK-LEVERAGE**

- What is it?
- Back leverage sweet spots, structures, choices, and implications
- Why debt funds borrow
- Why banks (and others) want to lend to them
- What to look out for (at deal and market level)

Moderator **Rachael Carter** *Fieldfisher LLP*

Panellists **Reena Banga** *Cheyne Capital Management (UK) Ltd*
Patrick Smith *Natwest*
Tom Caster *Dechert LLP*
James Stripe *Fieldfisher LLP*

An introduction to back leverage provided by Tom Caster, Dechert LLP and James Stripe, Fieldfisher LLP followed by a panel discussion.

11.40 **PRICE DISCOVERY:
ARE WE THERE YET?**

- Interest rates and other drivers of uncertainty
- Why is it taking so long?
- What are the opportunities?
- Closing the bid/ask spread

Moderator **Joan Jackson** *Savills*

Panellists **Morgan Garfield** *Ellandi*
Ollie Thornton *Knight Frank*
Mat Oakley *Savills*
Emily Osmond *M7 Real Estate*

Mat Oakley, Savills will provide an introductory presentation on the current investment market and trends to set the scene, followed by a panel discussion.

12.35 **WRAP UP REMARKS**

12.40 **NETWORKING LUNCH**

13.30 **CLOSE**

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