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 'famly 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!
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

Turkey, China, India show biggest improvements

Of the top 15 improvers, nine are in Europe; six are in Asia Pacific.

Turkey tops the league table of improvers; progress in China, India, Poland, Portugal, Romania, Greece and Hungary

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
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 newsline is

➢ news@pfeurope.eu