



Foundation course – Day one

6 & 7 March 2019 – Ace Hotel, 100 Shoreditch High St, London

10:15	Registration		14:30	Investment Manager: non-listed market overview and analysis	Simon Durkin BlackRock
10:30	Course introduction <ul style="list-style-type: none">• Course objectives• Participants introduction• The role of INREV in today's market	Andrea Carpenter (Course leader) Women Talk Real Estate		<ul style="list-style-type: none">• European non-listed vehicles real estate universe• Development of the industry• Industry players• Trends impacting the industry	
11:15	Introduction to real estate investment in Europe <ul style="list-style-type: none">• Why real estate?• Real estate markets in Europe (introduction to the region and major markets)• What are the main sectors and their drivers• The rise of alternatives	James Purvis Tristan Capital Partners	15:15	Case study	
			16:15	Coffee Break	
12:00	INREV Standards <ul style="list-style-type: none">• Introduction to INREV standards• Overview of the INREV Guidelines• Resources and tools available	Constantin Sorlescu INREV	16:30	Regulatory affairs <ul style="list-style-type: none">• Current regulatory landscape• Impact of regulations on non-listed real estate investment• Key tax considerations• Brexit and the future of regulation	Jeff Rupp INREV
12:45	Lunch		17:15	First day course wrap up	Andrea Carpenter Women Talk Real Estate
13:45	Investor Perspective <ul style="list-style-type: none">• Key investor terminology• Rational for investing in non-listed real estate• Investment approach and strategies	Marleen Bosma-Verhaegh Bouwinvest	17:45	End	
			18:45	Group dinner Location TBC	



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09:00	Introduction to INREV reporting <ul style="list-style-type: none">• INREV Reporting framework• Principles behind INREV NAV• Overview of the INREV Adjustments	Renaud Breyer EY	13:45	Liquidity mechanisms and exit strategies <ul style="list-style-type: none">• Liquidity mechanisms in the European market• Overview of liquidity provisions, redemption, termination and extensions• Secondary trading	Alistair Dryer LaSalle
10:00	Role of Corporate Governance <ul style="list-style-type: none">• What is Corporate Governance• Corporate Governance today• INREV principles and framework	Christian Schulte Eistrup Optimum Asset Management	14:45	Final case study	
10:45	Coffee break		16:00	Wrap up	Andrea Carpenter Women Talk Real Estate
11:15	Due Diligence from an investor perspective <ul style="list-style-type: none">• Understand the Due Diligence process• Key areas to consider• Assess track record and analyse risks	Marleen Bikker-Bekkers Patrizia Multi Managers	16:15	End	
12:00	The role of ESG in non-listed real estate <ul style="list-style-type: none">• A close look at investor requirements• What are ESG criteria?• Future outlook for ESG	Maaïke Hof MN			
12:45	Lunch				