

vdpPfandbriefAkademie-Seminar

Foreign Country Webinar Real Estate Finance in England and Wales

23 & 24 November 2021, 10:00 – 13:40 each day

Webinar (**the webinar will be held in English**)

23 November 2021

Speakers

Victoria Ormond, Knight Frank
Shabab Qadar, Knight Frank
Gareth Lawson, Taylor Wessing LLP
Gareth McCarter, Taylor Wessing LLP
Jonathan Marks, Taylor Wessing LLP
Ben Thompson, Howden Insurance Brokers Limited
Kevin Luckett, Howden Insurance Brokers Limited

10:00 – 10:10 **Welcome and Introduction**
Andreas Luckow, Verband deutscher Pfandbriefbanken (vdp)
Mario Thurner, Center of Legal Competence (CLC)

10:10 – 10:55 **UK Commercial Property Market**
Victoria Ormond & Shabab Qadar

- What's hot, what's not
- Current yields
- Market predictions

10:55 – 11:40 Lending transactions – Borrower Types, Structures & Security

Jonathan Marks & Gareth McCarter

- Main borrower types in the UK market
 - Limited liability companies (English / overseas)
 - Limited partnerships (LPs)
 - Limited liability partnerships (LLPs)
 - Property unit trusts
- Structures – key features
- Security
 - Types and features
 - Fixed vs floating security
 - English vs German security packages
 - Confirm or retake?

11:40 – 12:00 Coffee break

12:00 – 12:45 Insurance

Ben Thompson & Kevin Luckett

- Overview of the UK real estate insurance market
- Role of insurance in commercial real estate finance

12:45 – 13:30 Lending transactions – Syndication

Gareth Lawson & Gareth McCarter

- Prevalence of the Loan Market Association
- Advantages and concerns for borrowers
- Roles and responsibilities / liabilities & protections
 - Obligors' Agent
 - Arranger(s) / Documentation bank
 - Bookrunner(s)
 - Agent
 - Security Trustee
- Underwritten or best efforts
- Club deals
- Transfers & assignments

13:30 – 13:40 Closing Remarks

Andreas Luckow, Verband deutscher Pfandbriefbanken (vdp)

Mario Thurner, Center of Legal Competence (CLC)

24 November 2021

Speakers **Dr. Friedemann Kiethe**, Landesbank Baden-Württemberg
Stephen O'Grady, Taylor Wessing LLP
Mark Bennett, Taylor Wessing LLP

10:00 – 10:10 **Welcome and Introduction**
Andreas Luckow, Verband deutscher Pfandbriefbanken (vdp)
Mario Thurner, Center of Legal Competence (CLC)

10:10 – 10:40 **English Property – Inclusion in the Covered Pool**
Dr. Friedemann Kiethe

10:40 – 11:40 **Enforcement and Insolvency**
Stephen O'Grady

- Overview of English corporate insolvency procedures
 - Administration
 - Receivership
 - Liquidation
 - Company Voluntary Arrangements
 - Restructuring Plans/Schemes of Arrangement
 - Part A1 Moratorium
- Principal methods of enforcement and enforcement strategy
 - Asset level vs share level enforcement
 - Intercreditor issues
 - Challenges to security

11:40 – 12:00 **Coffee break**

12:00 – 12:45 **Land Tenure**
Mark Bennett

- Freehold property
- Leasehold property
 - Headlease or sub lease
 - Characteristics of a long lease
 - Forfeiture
 - Consent to charge / notice

12:45 – 13:30 Real Estate Due Diligence

Mark Bennett

- Reports on Title / Certificates of Title
- Key points for consideration
 - Covenant of Occupational Tenant
 - Income stream
 - Rent reviews
 - Fully repairing and insuring (FRI)
 - Dilapidations
 - Alienation / landlord's consent
 - Regulation of tenant's right to assign / underlet (whole or part)
 - Ability of landlord to control identity/covenant of tenant
 - Management of the premises
 - Landlord's consent "not to be unreasonably withheld"
 - Rights to renew

13:30 – 13:40 Closing Remarks

Andreas Luckow, Verband deutscher Pfandbriefbanken (vdp)

Mario Thurner, Center of Legal Competence (CLC)