

6 November 2024

Real estate bodies in talks to create new industry powerhouse

The Boards of the Association of Real Estate Funds (AREF), the British Property Federation (BPF) and the Investment Property Forum (IPF) have announced today that they are in discussions with a view to coming together to create a new representative body for the UK real estate sector.

Their shared vision is to build on the individual strengths of each organisation to create a new body that will be a single powerful convenor and voice for the sector.

This move reflects the changing nature of the sector and the desire of each organisation to serve the industry effectively and ensure that it is well understood by and represented to its stakeholders.

A Shadow Board comprising representatives from each organisation has been established to oversee the next stage of the discussions. Each organisation will be consulting with its members over the next few months, and it is anticipated that the Shadow Board will bring forward a formal proposal for members to consider during 2025.

AREF chair Anne Breen said: "AREF's purpose is to increase transparency and understanding in the UK real estate private markets. Our members and their investors play a crucial role in building the UK by providing essential funding. To do this effectively, they need a strong and influential voice to shape policy and regulation positively. Over the past few years, AREF has made significant progress in making our voice heard and achieving policy results. We've focused on improving access for defined contribution pension schemes, regulating net zero and retrofitting, and advancing the housebuilding and regeneration agenda. Throughout this journey, we've closely collaborated with both BPF and IPF, and we're now committed to strengthening our voice together to achieve these goals and more."

BPF chair Jessica Hardman said: "Our sector is changing. Whether that's the different way in which many of us run our businesses, or the impact of digitalisation, or the emergence and growth of new asset classes such as single family housing, co-living, life sciences and data centres. In response to this change the BPF is already working hard to deliver a programme of continuous development and improvement, but the BPF Board I chair believes we can go even further working with the Boards of AREF and the IPF to deliver a new larger body building on the strengths of each individual organisation. I look forward to sharing further details with members over the next few months and hearing their views."

IPF chair Clare Thomas said: "The IPF's Mission is to advance the understanding and efficiency of real estate as a major investment asset class. To achieve this, collaboration with other industry organisations, particularly the Association of Real Estate Funds (AREF) and the British Property Federation (BPF), is essential. The market is facing significant structural changes, including new participants (both domestic and global), shifting investor priorities, new favoured sectors and increasing regulation and legislation particularly regarding ESG matters, reporting frameworks, corporate structures etc. In this context, the IPF board has decided to explore creating a new organisation that can best address these future challenges, whilst preserving the unique strengths of the IPF, AREF and BPF. We are committed to working alongside AREF and the BPF and consulting with the IPF membership as we navigate this transformative period and shape the future of our industry together."

-ends-

For further information, please contact:

AREF

Paul Richards, Chief Executive, AREF: prichards@aref.org.uk
David Butcher, MD, Communications and Content: 07834 350101
or david@communicationsandcontent.com

BPF

FTI Consulting: bpf@fticonsulting.com
Laura Taylor M: +447983641898
Andrew Scorgie M: +44 7738198943

IPF

Sue Forster sforster@ipf.org.uk

About the Association of Real Estate Funds

The Association of Real Estate Funds (AREF) is the body that represents the interests of its member funds, those firms that advise and support them, and the end customers that invest in our member funds.

Our membership includes over fifty funds spanning the leading real estate fund management houses in the industry, through to smaller, specialist boutiques, with a collective net asset value of over £50bn. In addition, we have more than fifty affiliate members and several associate members.

We are recognised by policy makers, regulators, tax authorities and other official organisations as the leading spokesperson for real estate funds, so through bringing all stakeholders together we can influence the way our industry evolves.

<https://www.aref.org.uk>

About the British Property Federation

The British Property Federation is the membership organisation for, and the voice of, the UK real estate industry.

We represent and promote the interests of all those with a stake in real estate in the UK – owners, developers, funders (equity and debt), agents and advisers.

We work with government and regulatory bodies to help the real estate industry grow and thrive, to the benefit of our members and the economy as a whole. Because our membership is industry wide, we can provide government and regulators with the knowledge they need to make decisions.

<https://bpf.org.uk/>

About the Investment Property Forum

The Investment Property Forum (IPF) has 1,500 individual members drawn from a wide range of different professional organisations including those in accountancy, banking, development, fund management, investment agency, law and valuation.

The IPF's mission is to enhance the understanding and efficiency of property as an investment, including public, private, debt, equity and synthetic exposure, for its members and other interested parties, including government, by:

1. undertaking research and special projects and ensuring effective communication of this work;
2. providing education; and
3. providing a forum for fellowship, discussion and debate amongst our members and the wider investment community

For further information, visit the IPF website: www.ipf.org.uk