

Autumn Conference 2011 – London

9 & 10 November 2011

Effects of Deleveraging, Regulatory Reform and Turbulent Financial Markets –
Challenges and Opportunities in the CRE Finance Market

Hosted by

**C L I F F O R D
C H A N C E**

10 Upper Bank Street
London E14 5JJ



Commercial Real Estate Finance Council®
EUROPE

Wednesday 9 November

09:30 – 18:30 **Registration Open**

10:00 – 11:15 **Regulatory Committee Meeting – Committee members only**

11:15 – 11:45 **Morning Break** Sponsored by 

11:45 – 13:00 **Restructuring Session** Sponsored by 

This session will focus on the strategies, problems and solutions for the restructuring of Commercial Real Estate financings in three key jurisdictions – Germany, France and the U.K.

Moderator:

Andreas Peter, Partner, GÖRG

Panellists:

Nick Butler, Partner, Berwin Leighton Paisner LLP

Gilles Saint Marc, Partner, Gide Loyrette Nouel

Martin Geiger, Partner, Hengeler Müller

Oliver Nobel, Distressed SPV-Director, Insolvenzverwalter GbR

13:00 – 14:00 **Networking Lunch**

13:00 – 14:00 **Servicer Committee Meeting – Committee members only**

14:00 – 14:15 **Moving Forward...CMBS 2.0**

- An Overview of how CREFC Europe is set up to address CMBS 2.0 issues
- The Sub Committees and their focus

Moderator:

Nassar Hussain, Managing Partner, Brookland Partners LLP

14:15 – 15:15 **CMBS 2.0 Guidelines** Sponsored by 

This educational session will provide delegates with an insight into the drivers and goals of the Guidelines.

The panel will focus on:

- Structural, disclosure, analytics, documentation, hedging
- Why is CMBS and CRE debt compelling for investors?

Panellists:

Jim O'Leary, Director, Capita Asset Services (UK) Limited

Euan Gatfield, Managing Director, Fitch Ratings

Robert Marshall, Head of Asset-Backed Securities Research, M&G Investments

Mark Nichol, Senior Director, Bank of America Merrill Lynch

James Tarry, Director, Palatium Investment Management

15:15 – 15:45 **Afternoon Tea** Sponsored by 

15:45 – 16:45 **Lender Activity in the European Markets**

This educational session will focus on the drivers for lending capability and allocation, finance of operational real estate and NPL financing.

Moderator:

Peter Denton, Head of Real Estate Finance, BNP Paribas

Panellists:

Paul Stone, General Manager, Aareal Bank AG London Branch

Neal Ledger, Managing Director, Crédit Agricole Corporate & Investment Bank

Jimmy Gray, Managing Director, Wells Fargo

17:00 – 19:00 **Opening Networking Reception**

Exclusive Wine Tasting with Isabelle Legeron, MW Sponsored by 

Thursday 10 November

07:45 – 16:15

Registration Open

08:00 – 09:00

Networking Breakfast Sponsored by



09:00 – 09:15

Welcoming Remarks

Stephen Renna, CEO, CREFC

09:15 – 10:00

European Market Overview

Janet Henry, Chief European Economist, HSBC Bank Plc

10:05 – 11:15

The Future of Commercial Real Estate Financing in Europe Sponsored by



- The “wall” of refinancing and the “funding gap” – myth or reality?
- Who will be the lenders of the future and what loan products will be offered?
- Capital Markets: Does CMBS or loan trading have a role in Europe?
- Will borrowers tolerate new lending standards? Do they have a choice?

Moderator:

Christian Janssen, Managing Director, Head of CRE Debt Capital Markets – Europe, Jefferies International Limited

Panellists:

Stewart Booth, Managing Director, Chalkhill Partners LLP

Clive Bull, Director, Deutsche Bank AG London

Dale Lattanzio, Managing Director, Duet Private Equity

Paul Dittmann, Head of Senior Commercial Mortgage Finance Group, M&G Investments

Lee Galloway, Senior Vice President, PIMCO

11:15 – 11:45

Morning Break Sponsored by



11:45 – 12:40

**The U.S. Commercial Real Estate Finance Markets –
Update & Outlook: Lessons for Europe?** Sponsored by



Moderator:

Darrell Wheeler, Senior Managing Director, Amherst Securities Group

Panellists:

Rob Villani, Partner, Clifford Chance

Kim Diamond, Senior Managing Director, Kroll Bond Ratings

Greg Winchester, Managing Director, TriMont Real Estate Advisors, Inc.

12:45 – 14:00

Networking Lunch Sponsored by



14:00 – 14:50

The European Regulatory Landscape – Proposed Changes and its Effects

This panel will explore recent regulatory developments impacting commercial mortgage financing in particular considering the likely impact of CRD IV and Solvency II

- How are regulatory changes affecting and reshaping the competitive landscape?
- Who are the winners and losers?

Moderator:

Emma Matebalavu, Partner, Clifford Chance

Panellists:

Lucy Oddy, Partner, Berwin Leighton Paisner LLP

Christian Moor, Policy Advisor – Securitisation, European Banking Authority

Pascal Richard, Senior Risk Specialist, Financial Services Authority

Isabelle Scemama, Head of CRE Finance, AXA Real Estate

Thursday 10 November

14:55 – 15:45

Dynamics in the Secondary Quality Property Market – Unfinanceable or a Great Opportunity?

- Who, What, When, Where and Why? Financing the risky assets
- Show me the money...Where is financing going to come from?

Moderator:

Peter Damesick, Executive Director – EMEA Chief Economist, CB Richard Ellis Ltd

Panellists:

Andy Armstrong, National Head of Real Estate, HSBC Bank Plc

William Newsom, Head of Valuation, Savills

Cameron Spry, Head of Investments, Tristan Capital Partners

15:45 – 16:15

Afternoon Tea Sponsored by

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16:15 – 17:05

Legacy Assets: Loan and Portfolio Sales, Enforcement and Asset Sales – Challenges and Opportunities

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- How are good and bad banks dealing with their bank books?
- Will portfolio sales finally take off?
- What are the main issues facing banks in the sale of assets?

Moderator:

Nigel Das, Director, Rothschild

Panellists:

Gregory Clerc, Vice President, Bank of America Merrill Lynch

Paul Lewis, Director of Special Servicing, CB Richard Ellis Ltd

Rahul Sule, Executive Director, J.P. Morgan Securities Ltd

Andrew Petersen, Partner, K&L Gates LLP

17:05 – 17:15

Closing Remarks

Christian Janssen, Managing Director, Head of CRE Debt Capital Markets – Europe, Jefferies International Limited

17:15 – 19:30

Closing Reception hosted by

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Conference Co-Chairs

Paul Lloyd, Executive Director, Head of Loan Servicing, CB Richard Ellis Ltd

Peter Voisey, Partner, Clifford Chance

Robert Marshall, Head of Asset-Backed Securities Research, M&G Investments

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registered delegates

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cwilkie@eu.crefc.org

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