

LAWYERS CALLED TO ASSIST ECONOMIC GROWTH



The British Property Federation (BPF) has called upon lawyers to play their part in supporting the economic growth necessary to bring us out of recession and cement the so far nervous recovery.

The comments came from the Chief Executive Officer of the BPF, Liz Peace CBE, as she addressed the inaugural event of CRELA at the famous Foster and Partners designed Willis Headquarters in London last month. CRELA is a newly formed real estate lawyers' forum for lawyers involved in non contentious commercial real estate. The event was attended by approximately 130 real estate lawyers from across the UK.

Key to the short and long term progress of investment and recovery are a whole raft of different regeneration initiatives and schemes for novel financing, such as tax increment finance and as the individuals tasked with providing technical and drafting expertise for such initiatives, the legal profession as a whole needs to play its part by showing what it can do to assist the growth needed. To that end Ms Peace called upon lawyers to simplify leases and speed up and modernise procedures wherever possible, even if that in itself ultimately changes the nature of their roles.

Mention was also made of recent “green” legislation such as the drive for zero carbon homes and the “continual fixation with Energy Performance Certificates”. The BPF hope, however, that the initiative for carbon reduction will drive landlords and tenants to work together to build more harmonious “green” buildings or, as Ms Peace put it, “live with it and love it”. In her mind however the jury was still out on how this was likely to be delivered in the wake of the election of the coalition government.

Chairman of CRELA, Robert Highmore commented “I am delighted that the evening was such a successful event which was no doubt due to Liz’s excellent speech which clearly went down well and is representative of the high level of speakers and content which members of CRELA will enjoy. I would particularly like to thank my fellow members of the committee for their hard work in organising the evening and have no doubt this will be replicated in future events”.

The inaugural prize business card draw saw Geoffrey Harrington of Thomas Eggar win a bottle of champagne.

For more information on CRELA and their planned events see www.crela.co.uk.