



NEWSLETTER

The Last Quarter

As we near the end of 2012, we also reach the end of a series of seminars and talks which have been held regularly throughout the whole of 2012.

Since our last quarterly newsletter in August, September delivered a fascinating talk from Duncan Innes, Executive Director of Real Estate of the London Legacy Development Corporation who has lead responsibility for the strategic development of land within the Olympic Park. Just 4 days after the closing ceremony of the Paralympics Games, nearly 150 members and their guests were treated to a bird's eye view of the 560 acre park and thereafter an insight into how the various parts of the Olympic Park will be used to assist the regeneration of what was heavily industrial land for in excess of 150 years. With some parts of the Athletes' Village becoming homes (Taylor Wimpey having been secured as the development partner for the first 900 homes) and the Press and Broadcast Centres being adapted for office use, we learned that the Queen Elizabeth Olympic Park will be a brand new piece of the city, right in the heart of London's East End which "will become an exciting new visitor destination and community park, unlike any other in the UK".

Our specific thanks to Duncan and his team for delivering this factual, informative and topical talk and for the fabulous views from the rooftop of One Stratford Place.

Regional Events

Some two and a half years since the inception of CRELA, we are delighted to report that the first regional event was held last month in Birmingham. Mike Shaw chaired an update talk on NAMA presented by Paul McDowell and Elaine Tooke of

Knight Frank LLP and John Hogan of Leman Solicitors in Dublin. This was well attended and an enthusiastic audience learned how assets held under NAMA loans are being disposed of on a regular basis, for example the sale of Battersea Power Station to a Malaysian consortium which bought the 39-acre site in south-west London in July for £400m with plans to build 3,500 homes, offices, shops and a park.

Our specific thanks to these speakers for taking the time to present so well on such a fascinating and interesting subject. Mike is hoping to take forward the regional events within the Birmingham area and can be contacted on michael.shaw@squiresanders.com by any member wishing to assist.

In the same vein, John Hogan is intending to grow regional support in Ireland and is looking to pull together a core group of 5-6 lawyers to assist the cause as a good social and educational forum for Irish lawyers as the commercial property market in Ireland is beginning to slowly pick up. John's contact details are jhogan@leman.ie for anyone wishing to assist CRELA in Ireland.

It is hoped that this initiative will allow further expansion of regional events beyond London, Birmingham and Dublin and this will be one focus for expansion in 2013 and beyond.

Next Seminar - "Crossrail" - Thursday 15th November 2012

The Willis Building, Lime Street, London.

Crossrail is the biggest and most complex engineering project in Europe and forms a major part of the Mayor's Transport Strategy. Crossrail will connect 37 stations, including Heathrow airport and Maidenhead in the west with Canary Wharf, Abbey Wood and Shenfield in the east.

This talk gives a particularly interesting insight into the project, its challenges and the not insignificant related development projects.

Ian Lindsay, as Crossrail's Land & Property Director, is

responsible for acquiring all the land and rights necessary to build the project, creating commercial value from over station developments to help fund the project, designing public realm improvements that will improve the setting of the stations as well as safeguarding the existing line of route potential to deliver extensions to Crossrail/Crossrail 2. Ian will outline the background to the transport scheme, and the various development, commercial and financial challenges that must be overcome to make the project a success.

Practice and Procedure Committee

The Practice and Procedure Committee has continued to work towards raising CRELA's profile in the commercial real estate arena. In particular the Committee is focusing at present on various consultation responses and details of those submitted so far will be appearing shortly on the forthcoming website. Once launched we also intend to use the website to canvass opinions from members in forums etc.

Website

Our Committees have been primarily focussed on the launch of our new look website which is now in the final stages of development. This has involved discussions with PLC and most recently EGi with a view to providing a more interactive and informative user friendly portal for our members. We expect this to go live later this month and will notify you by e mail when that occurs.

Membership

Have you paid your annual membership fees for the year 2012 to 2013?

Whilst the membership renewals were due before the summer, we know that the pressure of workload often means that arranging to settle the renewals slips down the list of priorities. The subscription is held at the same amount as last year, namely £25 and all membership renewals should be sent please to Tim Power at TPS (booking@tpsnofolk.co.uk).

The Committee continues to work hard and is focused on

expanding the membership, striving to improve the variety and content of seminars and presentations and promoting the Association beyond London throughout the regions in the UK. They have ensured there has been a huge variety in the seminars and discussions held to date ranging from economic, development and legal based themes but would welcome suggestions, queries, recommendations or requests from all members as the Committee plan to fill the diary for the forthcoming 12 months. We have, for example, had requests for talks on dilapidations, capital allowances and Land Registry procedures to name just a few. You may have something different you wish to hear about or think would be interesting or beneficial for members to hear about so please direct any suggestions to the personnel on the website who will be only too delighted to do what they can to assist you. This is your Association and so we want to hear from you to make sure we represent your needs and wishes.

New members are also very welcome. Please see CRELA website at www.crela.co.uk for details.

The Committee takes the opportunity of wishing all CRELA members all good wishes for the festive period and a happy and prosperous 2013.

CRELA Committee
NOVEMBER 2012