



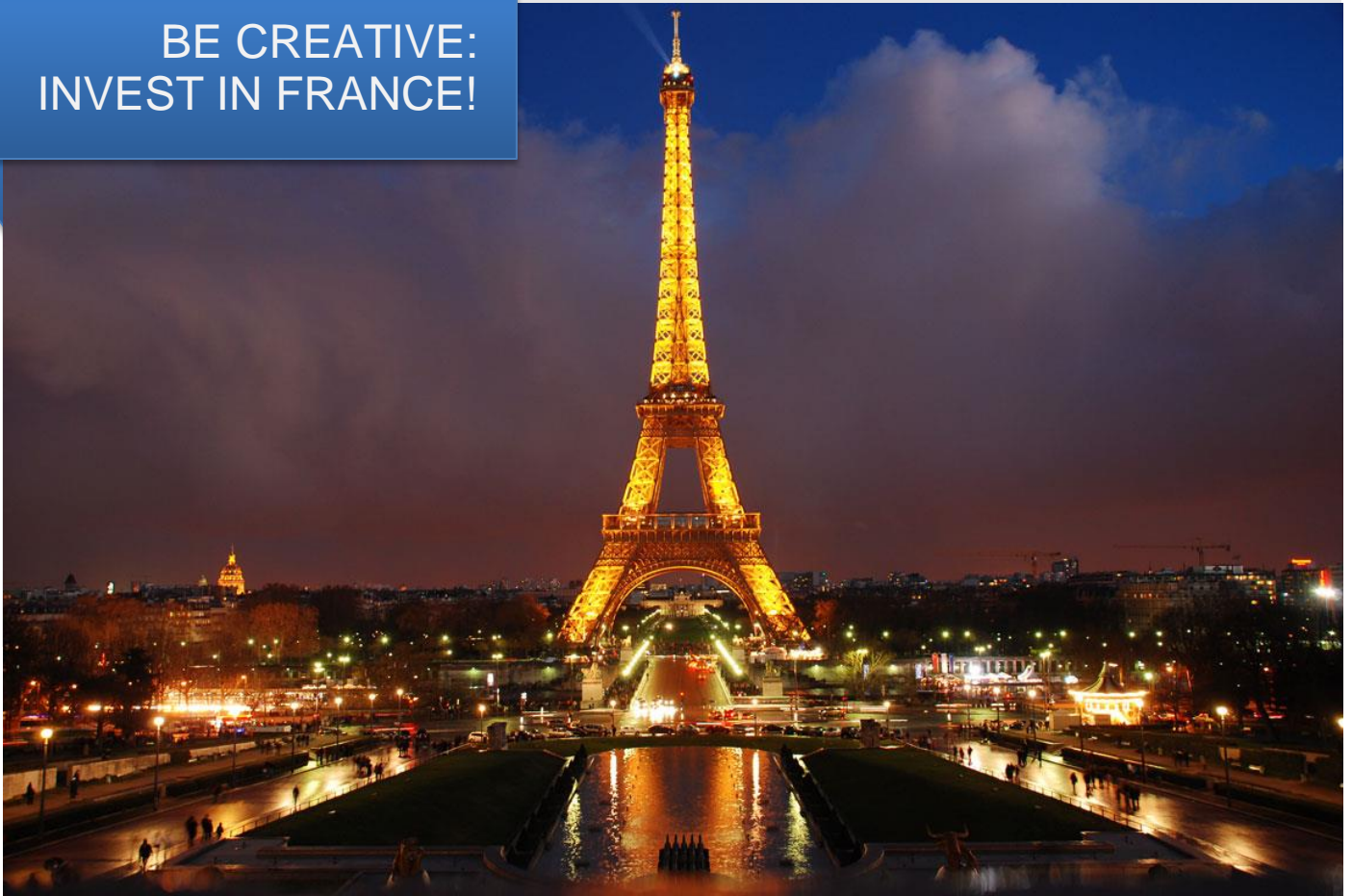
INVESTING IN REAL ESTATE MARKETS IN FRANCE

Jumeirah Beach Hotel

Working Breakfast Meeting

20 November 2019, 8.30am – 10.30am

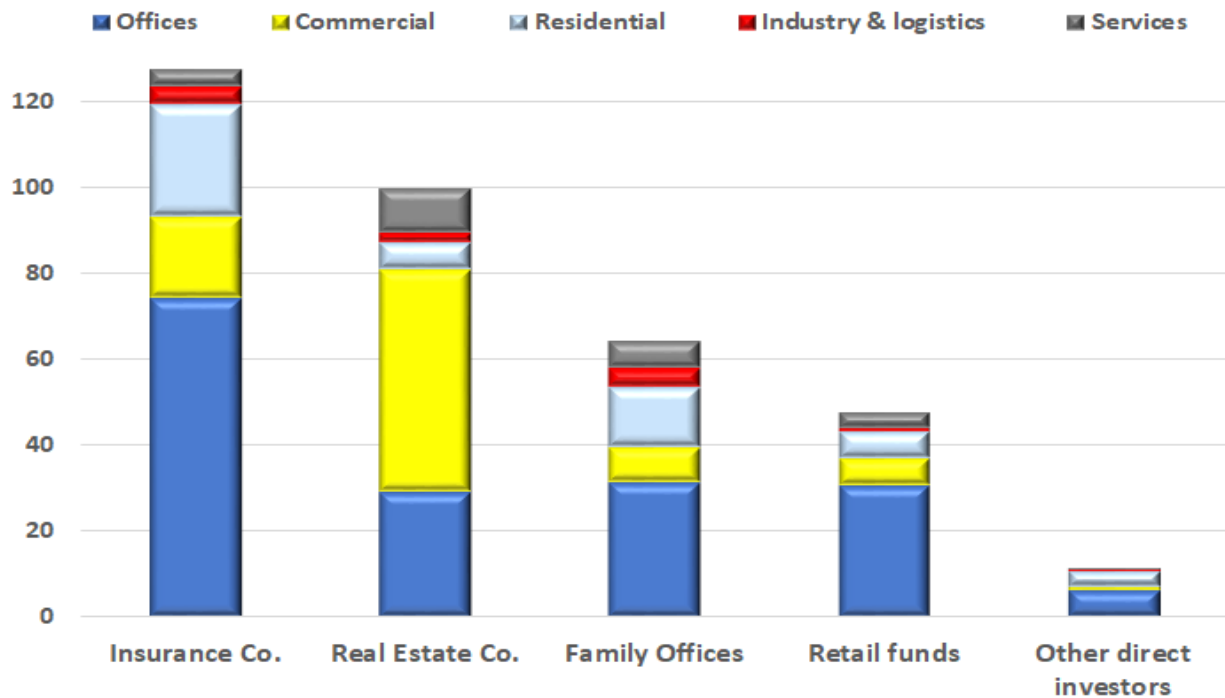
BE CREATIVE:
INVEST IN FRANCE!



French Real Estate Market Key Figures

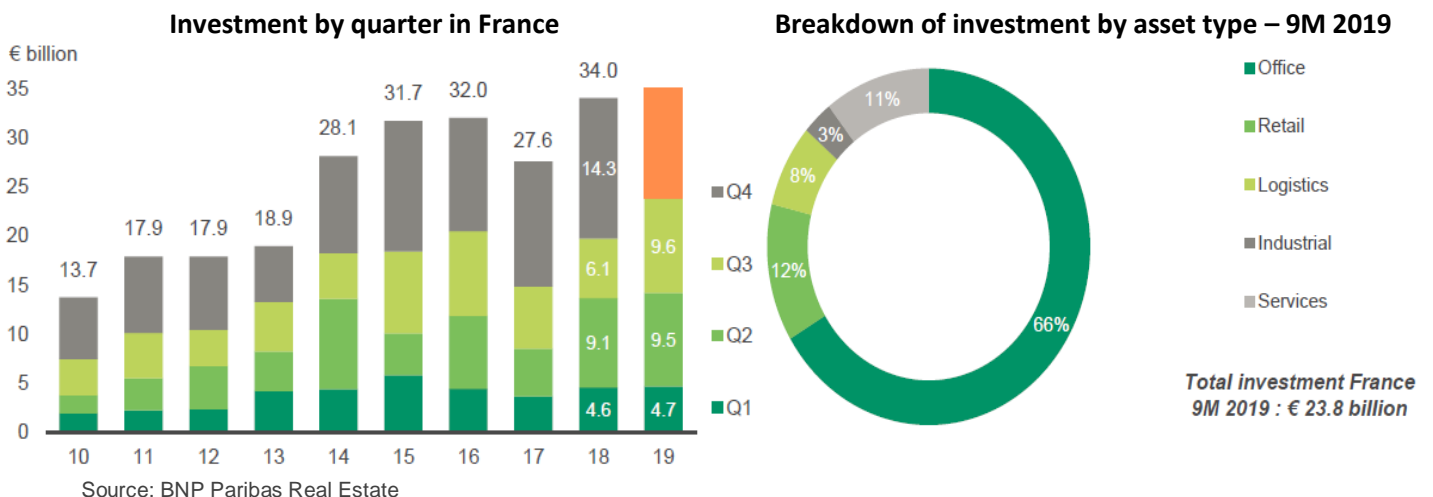
Commercial real estate ("CRE") refers to the overall properties possessed by investors, i.e. professional stakeholders' non-occupant of the asset, and receiving a fixed-income from it. CRE covers a wide range of invested assets: (i) offices, (ii) commercial buildings (from small retailers to large malls), (iii) industrial and logistical sites (warehouses, production site...), (iv) service residence, including hotels, health establishments and leisure resorts, (v) other non-residential assets (e.g.: parking, restaurants), (vi) collective housing. **Corporate real estate** covers the assets from (i) to (iv).

In 2018, the French commercial real estate market represented an overall invested property value of **€350 billion**, broken down as follows, taking into account the type of investors:



Source: Haut Conseil de Stabilité Financière

France is the 3rd European corporate real estate after the UK and Germany. **Foreign investors** represent on average **40%** of all investments realised in France since 2008 (60% before the financial crisis). Among the foreign investors in France, Europeans rank 1st (40%), followed by North-Americans (35%), **Middle-East investors** (15%) and Asian investors (10%). Long-term and low-risk corporate real-estate investments are a priority, predominantly through direct investment. The French corporate real estate market has been very active over the last three years, with a level of transactions in 2018, estimated at **€34 billion**:



Agenda

8.00 am Registration and welcoming coffee

8.30 am

8.30 am *Opening remarks*

8.45 am **HE Marie MASDUPUY**, Ambassador of France in Kuwait

8.45 am *Overview of the real estate markets in France, facts & trends*

9.15 am **Mr. Larry YOUNG**, Head of International Investment Group, BNP Paribas Real Estate

9.15 am *Legal and tax framework for real estate investment in France*

9.45 am **Mr. Jawad Ali** and **Mr. Michael RAINEY**, Partners, King & Spalding

9.45 am *Financing property in France, solutions and examples*

10.15 am **Mr. Charles-Emmanuel de BEAUREGARD**, Director Structured Finance, Middle East, Societe Generale

10.15 am Q&A and Networking

10.30 am

Panel of Speakers

BNP PARIBAS REAL ESTATE



**Larry Young, Head of
International
Investment Group (IIG)**

Larry Advises and supports Institutional Investors, Developers, Private Individuals, Occupiers and Public Sector clients throughout their real estate activities, providing BNPPRE's full range of services. He is Head of IIG which partners with global investors to manage their investment strategies and portfolios across Europe. With dedicated local experts for Asia and Middle East, Larry leads the team and also links together with BNP Paribas' banking and wealth management teams to offer the client a full range of investment services as well as assisting international capital flows across Europe. Larry has over 18 years of experience in real estate advisory and investment. Larry joined BNP Paribas Real Estate Transaction in 2014 as Director of International Investment. Larry started his career with Cazenove Fund Management in 1999 and then joined ING Banking Securities in London in 2000. He has worked previously at CBRE in London and joined the French branch in 2003. Larry holds a BA in Political Science and a Masters in Real Estate Law and Valuation. He has been a member of the RICS since 2014.

KING & SPALDING



**Jawad Ali, Managing
Partner**



Michael Rainey, Partner

Jawad Ali and Mike Rainey have between them over 40 years of experience advising Middle East clients (most of whom operate on a shari'ah compliant basis) on their out bound real estate investments. Jawad and Mike have advised Middle East clients in connection with *real estate acquisitions in France, Luxembourg, the United Kingdom, the United States, Sweden, Holland, Germany, Poland, Portugal, the Czech Republic, Switzerland and Ireland* (amongst other countries). Their experience covers the whole life cycle of a real estate investment, including advice in relation to the aggregation of the equity (typically through a fund structure), structuring advice (including tax advice on the most efficient structure to hold the real estate asset), advising on the property acquisition (including all due diligence), assistance with the financing (most of which has done on a shari'ah compliant basis), working with clients during the holding period of the real estate asset and assisting with disposals. Jawad and Mike have also experienced several real estate cycles and been involved in numerous work outs of real estate assets.

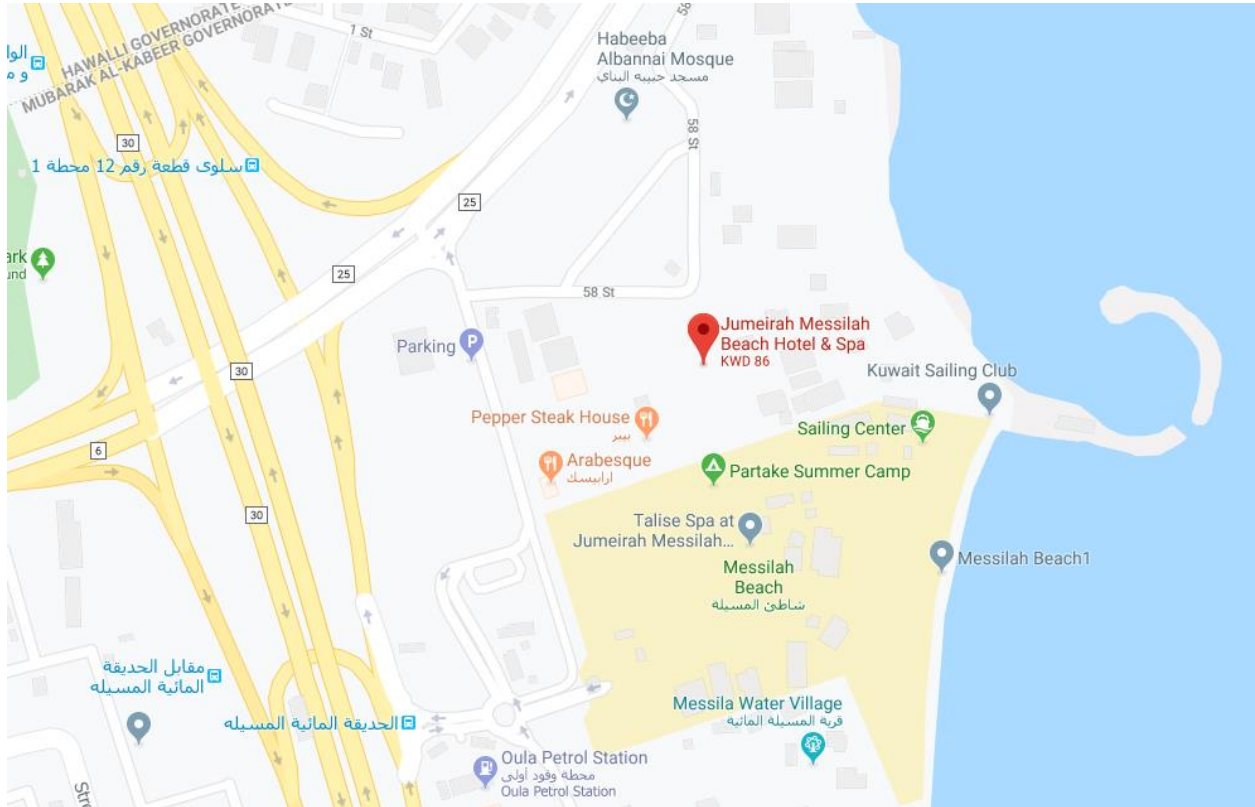
SOCIETE GENERALE MIDDLE EAST



**Charles-Emmanuel de
Beauregard, Director
Structured Finance**

Charles-Emmanuel joined SG's Dubai office in summer 2014 to cover Asset Finance in the Gulf and the Middle-East. He has been involved in several landmark transactions across various industries (Real Estate, Transportation, Media & Telecom, Metals & Mining, Power, Oil & Gas, Food and Sovereign deals). Prior to moving to Dubai, he worked in Paris during 4 years in SG's Export Finance department to cover and develop the Bank's Structured Export Finance business in the Gulf. He was previously a director in the Americas and Asia Group, a Coverage Division of SG, in charge of North American and Asian companies for their operations in Europe, the Middle East and Africa. Before joining SG, Charles-Emmanuel spent 5 years with Citibank (Paris Office) and 5 years at Credit Lyonnais, in Paris and in Asia, where he was in charge of the relationship with large CAC 40 French corporates. Over his 23 years career, he has been involved in numerous corporate and investment banking transactions including M&A, structured financing, capital markets, asset finance, structured investments and general corporate finance. Charles-Emmanuel graduated from EM Lyon, a French Business School, in 1995. He also holds a Master in Business Law from the University of Lyon III.

Location map and contacts



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