

REFLECTIONS ON REAL ESTATE

MAY EDITION

1 THE WORKSPACE DEBATE

WHAT IS THE VALUE OF THE WORKSPACE?

WHAT IS THE PRICE OF INNOVATION,
PRODUCTIVITY AND COLLABORATION?

Addleshaw Goddard partnered with Fraser of Allander Institute to gather the views of 500 leading experts and businesses across Scotland about their thoughts on the impact of homeworking, workspace requirements, the value of productivity, innovation and collaboration.

[READ MORE](#)



2 GREATER CHINA SERIES - ASIAN INVESTMENT IN UK REAL ESTATE

Watch the final edition in the [PCD Club's](#) Greater China webinar Series on Asian Investment in UK Real Estate. The discussion covers the latest trends and considerations for investors from Asia, including commercial and residential property.

MODERATED BY:

- Martin Hill - Director, Barclays Private Bank

PANELISTS:

- Leona Ahmed - Partner & Head of London, Addleshaw Goddard LLP
- Charles Penny - Partner & Global Wealth Ambassador (Hong Kong), Private Office, Knight Frank
- Ben Pocock, Head of UK Debt Structuring Team, Barclays Private Bank

[WATCH HERE](#)

3 WHAT CAN THE REAL ESTATE SECTOR LEARN FROM OTHER SECTORS?

Real Estate Partner, Rachel Orton interviews Salmon Property's Chief Executive Officer Paul Stoodley. Some of the questions she asked include:

- What is Salmon's location strategy for developments?
- What are the hot sectors in your opinion?
- How has the pandemic impacted your business over the last 12 months?

Salmon Property is happy to speak to any parties who may have industrial land or logistics land in Birmingham and/or the South. Email [Rachel Orton](#) if you would like to arrange a call.

[WATCH HERE](#)

4 WHY BUSINESSES HAVE JUST FOUR YEARS TO ACT ON SUSTAINABILITY

Businesses that fail to shape their sustainability strategy now, could face business-critical challenges in the very near future. That's just one of the messages we got from speaking to 1,000 business and finance leaders across the UK & Europe. Our exclusive online events reveal why businesses have just four years to act on sustainability.

In June, we will continue our panel discussion series by releasing data relating to business-critical points on sustainability:

10 June - Sustainability: Juggling priorities

Can sustainability provide a competitive advantage that will see the survival of the greenest? Or is it yet another pressure for boards to manage?

24 June - Sustainability: data and reporting

Competing sustainability reporting standards are confusing and slowing progress. How do we tackle it?

If you missed the previous sessions, you can find the recordings [here](#).

RESERVE YOUR PLACE

addleshawgoddard.com

© Addleshaw Goddard LLP. This document is for general information only and is correct as at the publication date. It is not legal advice, and Addleshaw Goddard assumes no duty of care or liability to any party in respect of its content. Addleshaw Goddard is an international legal practice carried on by Addleshaw Goddard LLP and its affiliated undertakings – please refer to the Legal Notices section of our website for country-specific regulatory information.

For further information, including about how we process your personal data, please consult our website www.addleshawgoddard.com or www.aglaw.com.

20488

5 DEAL OF THE MONTH

In a judgment handed down this month, the Supreme Court has changed an established property law principle in relation to business rates and to mitigation processes.

What does this mean?

- The Court has changed the well-established principle that a tenant under a valid lease is automatically the person entitled to possession and therefore the rate payer.
- It seems that this decision potentially means that no one is liable for rates since if, once the facts are determined by the Court, the tenant is not liable neither is the landlord.

The combined test cases of *Rossendale BC –v- Hurstwood* and *Wigan Council –v- Property Alliance Group* saw a team from Addleshaw Goddard, led by partner Chris Perrin, and including Kevin Prosser QC and Nicholas Trompeter QC seek to strike out claims relating to historic business rates.

READ MORE

6 HOW EFFECTIVE WILL THE GOVERNMENT'S PROPOSALS ON CORPORATE GOVERNANCE AND AUDIT REFORMS BE?

A new key risk we're tracking closely is the Government's White Paper on reform of accounting and audit governance and director liability for businesses. This proposes to replace the accounting regulator, the FRC, with a new regulator called ARGA and to create a raft of new powers affecting corporates, accountants and auditors.

The big change for corporates is that all directors of listed and large private companies will be subject to the new regulator's oversight and investigation powers, with fines and temporary bans in relation to their responsibility for accounting and audit matters.

The changes to directors' liability will include:

- Creation of regulatory directors' duties over accounting and audit matters, which will be subject to investigation and enforcement – these will be modelled on Companies Act directors' duties but likely heavily modified to reflect the accounting and audit focus of ARGAs.
- Creation of conduct rules covering accounting and audit matters which will be subject to investigation and enforcement.

We will be co-hosting a seminar with the Institute of Directors on 11 June which will cover these extensive proposals.

RESERVE YOUR PLACE