



# INREV Operational real estate course

07 December 2023, London

●  
**Barings Real Estate**  
20 Old Bailey  
EC4M 7BF  
London, UK

●  
training@inrev.org  
+31 (0)20 235 86 02  
www.inrev.org

08:30

## Registration and welcome coffee

09:00

## Course introduction

- Course programme and learning objectives
- Introduction course participants
- What is operational real estate?
- Benefits of investing in operational real estate vehicles

Austin Mitchell, Head of Equity Capital Markets, Lendlease (Course leader)

09:45

## Overview of the merits and characteristics of operational real estate investments

- Evaluating risk and return in operational sectors
- Accessing operational real estate through fund structures
- Key players and sectors

Nicole Mitchell, Head of Real Estate Strategy and Policy, Macfarlanes

10:30

## Operational real estate models in practice I: student housing, Aparto

- Drivers
- Platforms and players
- Investment characteristics
- Role of the operator
- Choice of model

Marc Sampietro, Living Operations Director for Spain and Italy, Hines



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11:00

**Coffee break**

11:30

**Operational real estate models in practice II: life science**

- Drivers
- Platforms and players
- Investment characteristics
- Role of the operator
- Choice of model

*Speaker to be confirmed*

12:00

**Evolving governance and practices: how do managers need to adapt for operational real estate?**

- Vehicle governance and conflicts of interest
- Further considerations and pressure points
- Fee structures

Thomas Kallenbrunnen, Managing Director at GARBE Institutional Capital

13:00

**Lunch**

14:15

**The institutional investor's perspective on operational real estate**

Panel discussion moderated by Austin Mitchell, Head of Equity Capital Markets, Lendlease

- Charlotte Robinson, Portfolio Manager Real Estate at APG Asset Management

*Other speakers to be confirmed*

15:00

**Coffee break**



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15:15

## Case study

Austin Mitchell, Head of Equity Capital Markets, Lendlease  
Simone Pozzato, Managing Director and HECF Fund Manage at Hines

17:00

## Course wrap-up

Austin Mitchell, Head of Equity Capital Markets, Lendlease

17:15

## End

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