

## Experience and diligence make us a reliable transactions partner

*Philipp Schaper, Head of Transactions, PATRIZIA*

Since the start of the COVID-19 pandemic, the real estate industry like many other sectors of the global economy has seen a slowdown in transaction activity. The 'new normal' has presented all of us with unprecedented challenges and uncertainties.



As lockdown rules loosen in many markets, I am starting to see the first signs that investors are slowly gaining confidence and deals are beginning to return to the market.

I have spent over 20 years in the industry, successfully completing transactions through property cycles and previous economic downturns, including the Global Financial Crisis of 2008/9, and every experience has had a direct influence on my future investment decisions.

Yes – the environment is challenging out there, but our transactions team has been able to successfully source and successfully close a number of significant deals across Europe during the last 3 – 4 months.

Thanks to our combined industry experience, our close communication with our extensive network of contacts and our strong existing relationships, our PATRIZIA transaction team is seen as a trusted partner.

These strong networks and partnerships have been developed and nurtured over many years by my team, which, in this current environment, has enabled us to complete transactions over video calls with people we know well and have worked with before. Similarly, the deep relationships we have with our lenders means, where we have spotted opportunities, we have been able to act upon them by accessing finance where newer, less-established companies may have struggled.

During uncertain times, deploying experience, exercising caution and not rushing into transactions without rigorous due diligence is essential to making good investment decisions.

Despite the uncertainty caused by COVID-19, following these key principles has served us well and enabled us to continue sourcing attractive opportunities and completing deals. The challenges we have overcome in last few months have provided us with even more valuable experience for the future and have made us, and also our relationships with all our stakeholders, even stronger as their partners.