

The Association of Real Estate Funds Monthly Newsletter February 2018



POINT, Maidenhead - AEGON UK Property Fund



Code of Practice - Compliance Monitoring

At its February meeting the AREF Board reviewed a case of an alleged breach of our Code, following an investor representation, and concluded that there were two distinct breaches. The Manager has been put on notice of the breaches and given defined periods within which to rectify them.

The AREF Board remains committed to monitoring and investigating allegations of breach of the Code and reminds all funds that Code compliance is a condition of on-going membership under our Articles of Association. [See here for further details.](#)

Chairman's Overview

To read the Chairman's Overview [please click here.](#)

Events

6 March 2018 - 08.30hrs

Disruptors in the Industry Event

Shown live: London, Jersey, Guernsey & Edinburgh

Kindly hosted by: Natwest, Aberdeen Standard Investment & Mourant Ozannes

This event is proudly sponsored by Mourant Ozannes

21 March 2018 - 15.30hrs

AREF Committee Day - BY INVITATION ONLY

Kindly hosted by: Hogan Lovells

14 March 2018 - 12:00hrs

MIPIM Lunch Event - Joint with Intertrust

16 Rue de Belges, Cannes

3 May 2018 - *Save the Date*

Public Affairs Committee Event

11 May 2018 - *New Date*

LGPS event - Joint with IPF

21 June 2018

AREF Member-only Summer Drinks Reception

Kindly hosted by UBS

26 September 2018 - *Save the Date*

AREF Annual Dinner

[Click here for further info and to book](#)
[Click here for Sponsorship Opportunities](#)

Taxing gains made by non-residents on UK immovable property - Consultation Response

In the Autumn Budget the Government announced that from April 2019 tax would be charged on gains made by non-residents on disposal of all types of UK immovable property.

AREF held two member events in January to gather industry views. This was another excellent example of AREF representing the collective voice of the real estate funds industry. To read the Event Summary, [click here.](#)

AREF submitted its response to HMT/HMRC's consultation on Taxing gains made by non-residents on UK immovable property on 15 February. To read the full response [click here.](#)

Thank you to all delegates for all your tremendous input. We especially wish to thank the Tax Committee and Public Affairs Committee representatives who gave up their valuable time to assist AREF in constructing their response.

RICS draft guidance

RICS have brought out a draft guidance note on the valuation of residential property for the purpose of renting. For more information [please click here.](#)

Sponsorship for the AREF Annual dinner

Would you be interested in sponsoring this event? We have two sponsorship packages which are open to all AREF members. [Click here for further info.](#)

Self Certification/Code of Practice

The AREF self-certification Matrix and the 2018 Code of Practice will be published soon.

AIFMD Survey

We held a successful roundtable event on Thursday 1 March to discuss the recent survey from KPMG on the AIFMD implementation, see link to [survey here.](#)

Thanks to CBRE Global Investors for hosting and providing catering.

We would encourage members to complete this survey before the 31st March deadline. AREF will be publishing more information on this over the next couple of weeks.

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AREF will be at MIPIM 2018

This year AREF will be present at MIPIM, where we are aiming to meet with international industry bodies and discuss issues from the Real Estate Funds industry in the UK.

AREF, together with Intertrust will be hosting an informal lunch at MIPIM on Thursday 15 March at 13.30 - 15.00.

John Cartwright, CEO of AREF will be hosting this event with Paul Lawrence, Global Head of Funds and Jon Barrett, Head of Real Estate at Intertrust to discuss updates and developments regarding real estate in the UK.

Intertrust have recently carried out a study on the new legislation on Capital Gains Tax coming into effect in the UK - [click here to view the survey.](#)

This lunch is open to Full AREF Members only.

We hope you can join this event with stunning views overlooking the Palais des Festivals and Cannes Harbour.

Please send an email to Info@aref.org.uk to sign up for the lunch.

If you cannot make it to the lunch but would like to meet with John Cartwright during MIPIM please get in touch by emailing John on jcartwright@aref.org.uk.



Disruptors in the Industry

Plans are well under way for the Disruptors in the Industry event next week, Tuesday 6th March, where we will hear about PropTech, Blockchain and also from WeWork.

The London event is now fully booked with a waiting list, so if you can no longer attend, please let us know so we can release your place.

The event is proudly sponsored by Mourant Ozannes - for further information [click here.](#)