



AREF

The Association of Real Estate Funds

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An AREF and Yardi report:

The Role of Data and Technology in Real Estate Investment

3 February 2026



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Welcome

Ed Protheroe
AREF



AGENDA

- 10:00 Welcome
Ed Protheroe
- 10:02 Key findings from the report
Matt Glenny
- 10:10 Panel Discussion
Moderated by Sammy Pahal
- 10:50 Q&A
- 11:00 Close

Research Methodology

This report presents findings from a mixed-methods research approach conducted by AREF and sponsored by Yardi, exploring digital transformation across UK-based real estate funds.



In-Depth Interviews

10 leading firms representing ~40% of AREF's fund membership base

- Fund managers, heads of research, COOs, data strategy leads
- Strategic priorities, data infrastructure, technology adoption
- Investor expectations and digitisation barriers



Quantitative Survey

14 fund managers and administrators

- CEOs, CFOs, fund directors, technology directors
- Technology adoption trends and challenges
- Future priorities across investment lifecycle



Thematic Analysis

Coded transcripts and responses to identify patterns

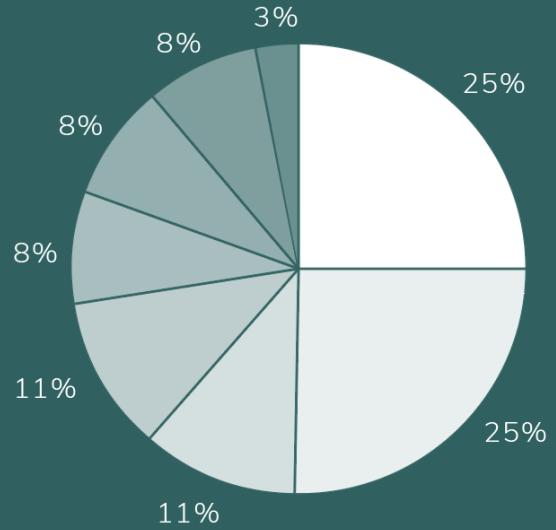
- Recurring themes and pain points
- Innovation patterns across firms
- Industry voices through direct quotes

Data fragmentation remains a major barrier

“The data [being] held in different formats, different jurisdictions, different sectors, makes tracking and reporting very difficult.”

– UK Asset Management firm

WHAT ARE THE KEY CHALLENGES YOUR FIRM FACES IN ADOPTING OR SCALING TECHNOLOGY IN INVESTMENT OPERATIONS?



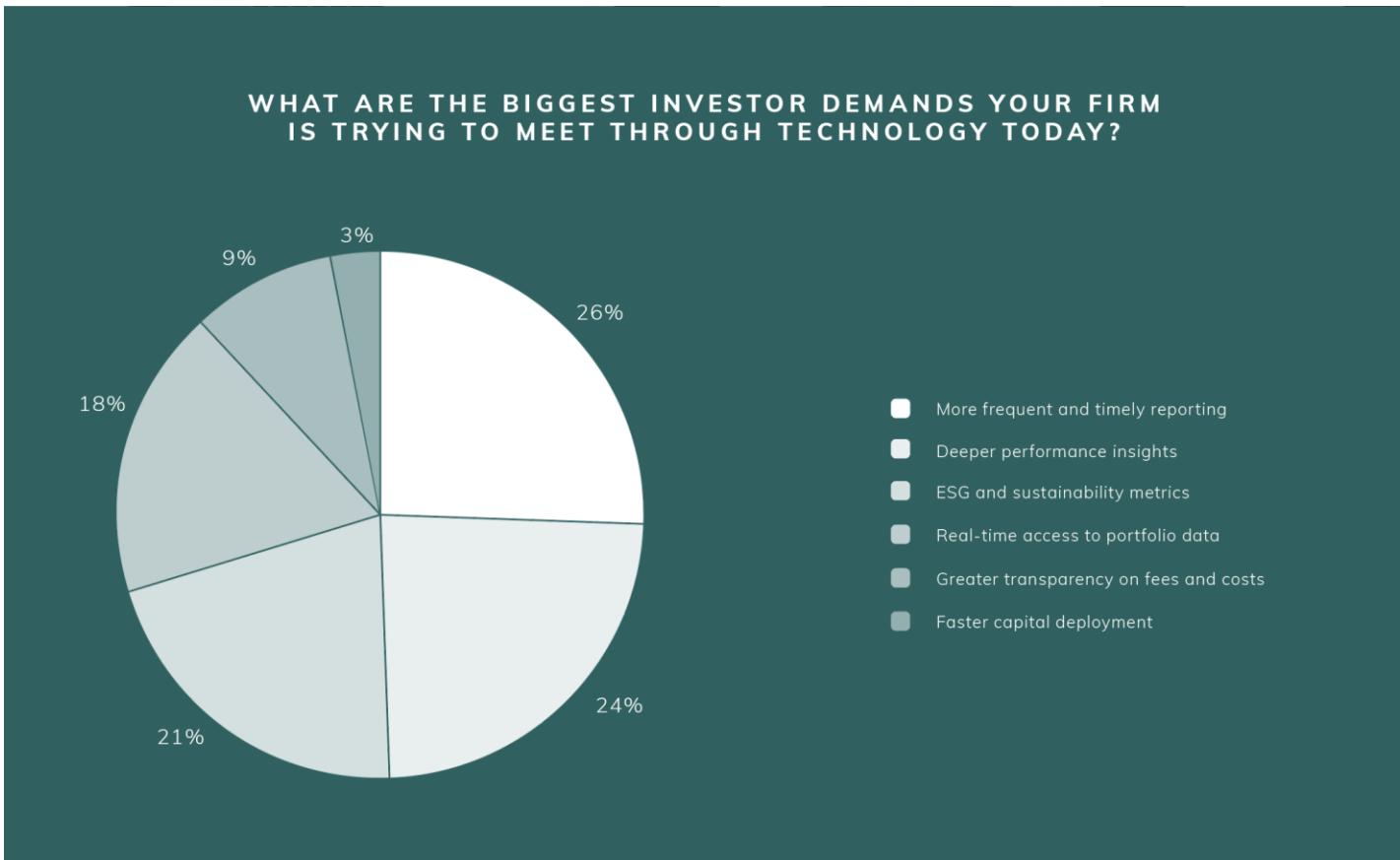
- Data fragmentation or poor data quality
- Integration complexity across systems
- Cost of technology or unclear ROI
- Vendor maturity or lack of fit-for-purpose tools
- Adoption challenges
- Legacy systems limiting innovation
- Lack of in-house expertise
- Resistance to change from senior management

- 50% of responses cited data quality or data being dispersed across multiple systems as a barrier to adoption
- 86% of interviewees cited data quality as the **#1 barrier to scaling AI and automation**
- 100% of interviewees mention a heavy reliance on Excel modelling

Investor expectations are evolving

"Real-time, transparent reporting is becoming the expectation — no one wants to learn about a problem 10 weeks after it happened when it should already be on a dashboard."

- UK Fund Manager

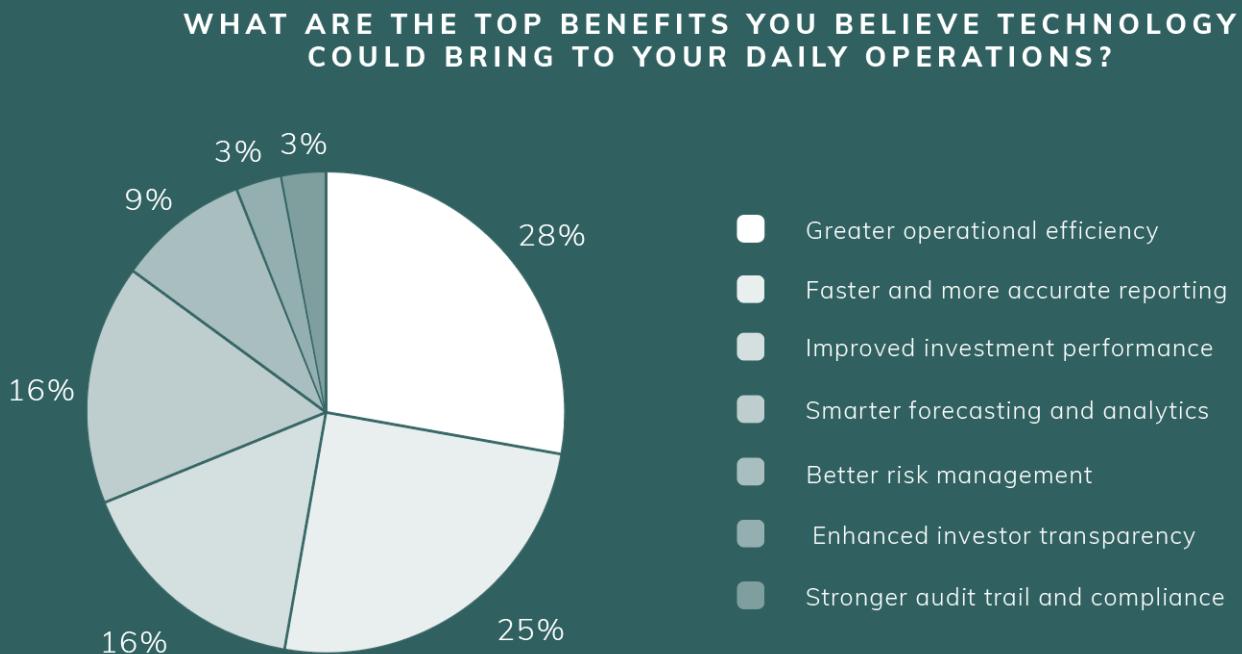


- 68% of firms are experiencing increased demands from investors for more performance transparency and timely reporting
- 71% of interviewees noted that LPs are requesting "More frequent and timely reporting", which 85% of firms say is impossible without further system integration
- 74% of interviewees cite increased demand for ad-hoc data from clients, citing a 40% increase in the past 24 months

Technology is seen as a strategic enabler

"We definitely view technology as a strategic enabler, rather than just an operational support function."

- UK Fund Manager

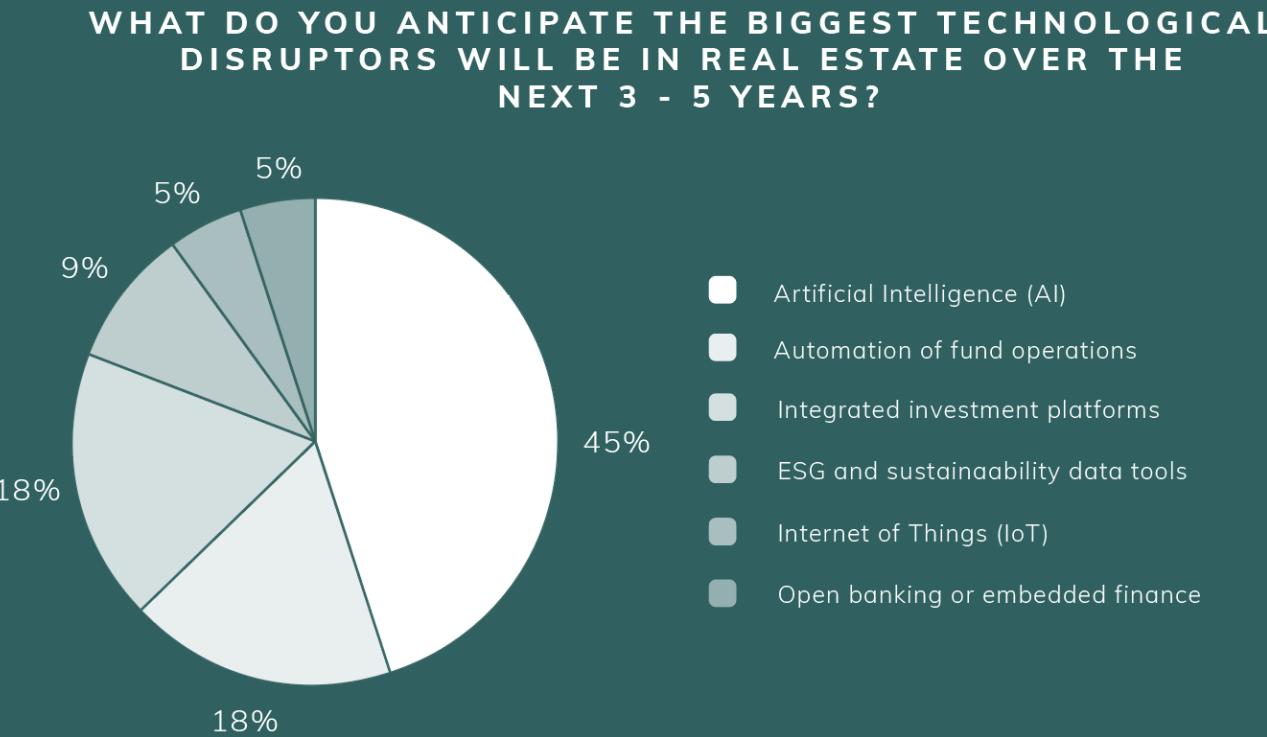


- 72% of firms primarily see technology primed to deliver operational outperformance as opposed to enhanced investment returns
- 88% of interviewees describe their tech approach as proactive or forward-thinking rather than just support-oriented
- 64% of firms manage portfolios above £5 billion, yet only 28% describe themselves as "ahead of the curve" in technology

AI is being used to automate manual work

"What I want to do with AI... is not take jobs away... I want to be able to use technology... to take away a lot of the grunt work"

– UK Real Estate Investor



Source: AREF & Yardi

- 45% of firms cite AI as the biggest technological disruptor of the next 3-5 years
- 88% of interviewees in the cohort are currently piloting at least one AI use case, though only 5% claim to have achieved all their initial AI goals, suggesting a period of experimental "learning by doing"
- 76% of respondents prioritize "Financial Management and Analysis" as the top area for automation, specifically targeting IRR and NAV calculations to reduce human error



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Moderator Welcome

Sammy Pahal
UK Proptech Association



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PANEL DISCUSSION



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Commercial and Investment
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Head of Business Strategy

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Q&A



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THANK YOU



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