
BPF-Grosvenor Property Leader Sentiment Survey 2018

Findings

January 2019

Introduction

The British Property Federation (BPF) has collaborated with Grosvenor Britain & Ireland (GBI) and asked BPF members - property owners, investors and advisors - for their views on prospects for the UK's economy and real estate sector in the year ahead and beyond.

Ipsos MORI was responsible for online fieldwork and data tabulation only. All analysis, interpretation and reporting of the survey results were carried out by the BPF and GBI.

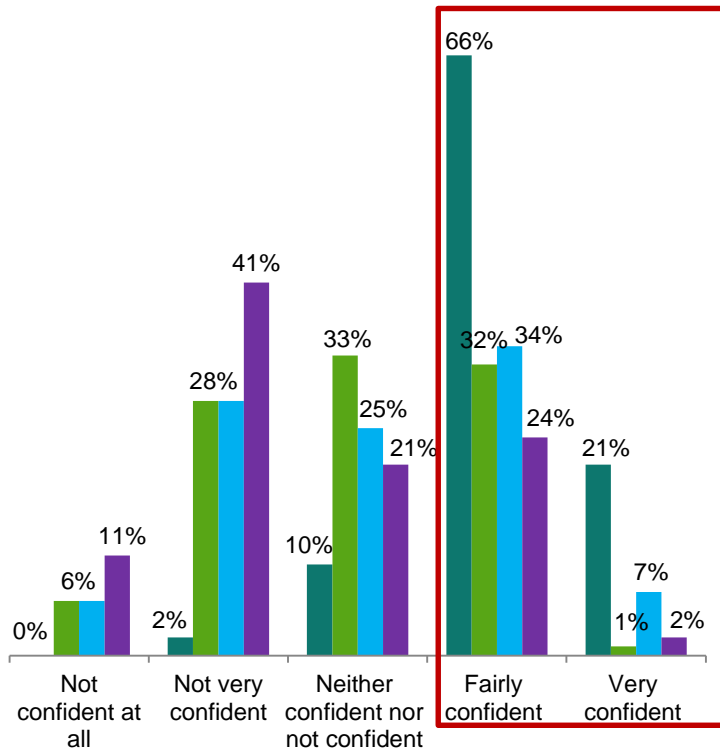
A total of 107 out of 542 BPF members took part in the online survey.

Full details can be found in the technical note.

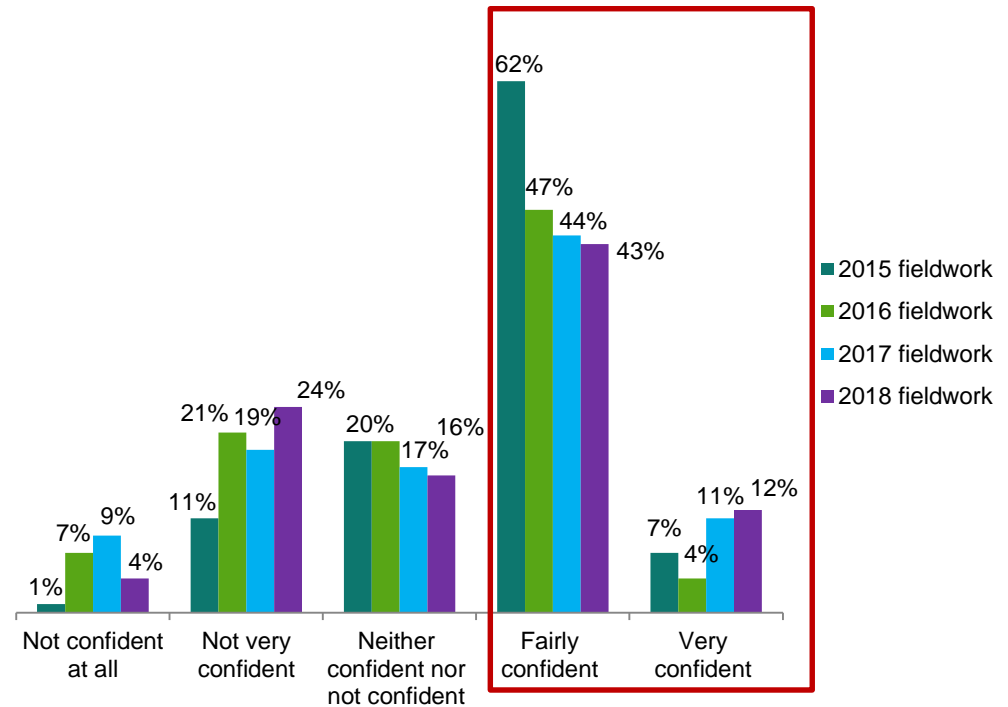
Confidence in the UK's economic prospects short and medium term

Q: How confident do you feel about the UK's economic prospects in the next 12 months and 5 years?

Next 12 months



Next 5 years



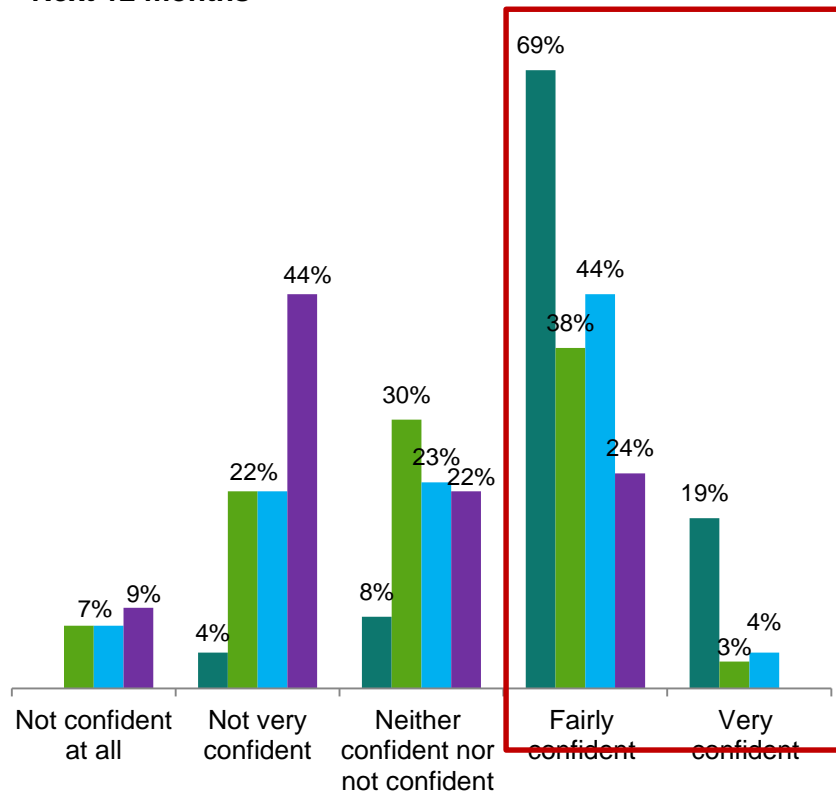
Base 2016 fieldwork: All participants: n=112. Fieldwork dates: 01/11/16-07/12/16
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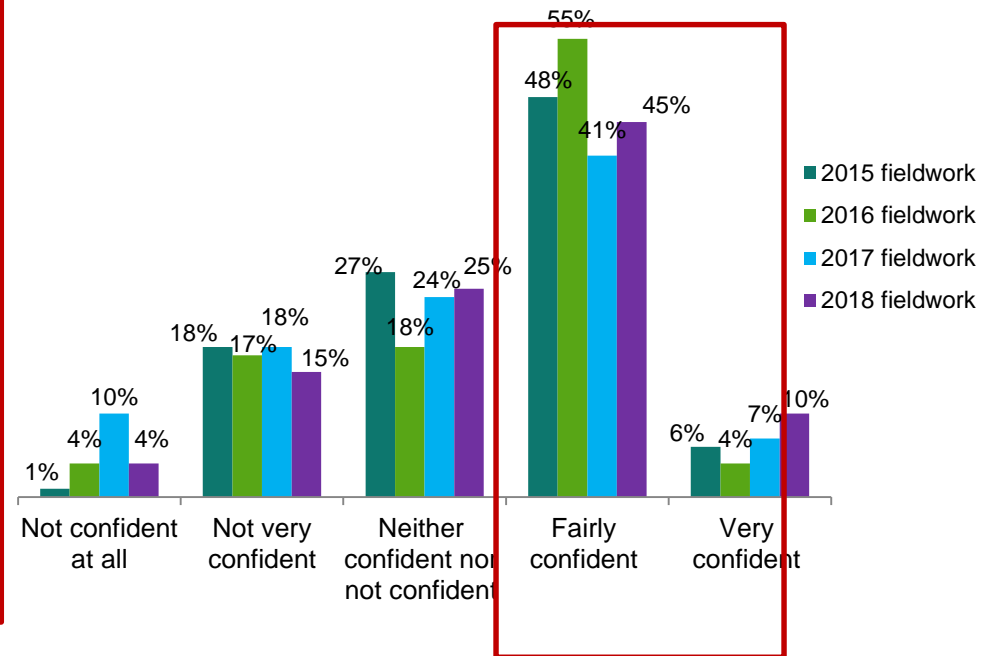
Confidence in the UK real estate sector short and medium term

Q: How confident are you for the performance of the UK real estate sector in the next 12 months and 5 years?

Next 12 months



Next 5 years

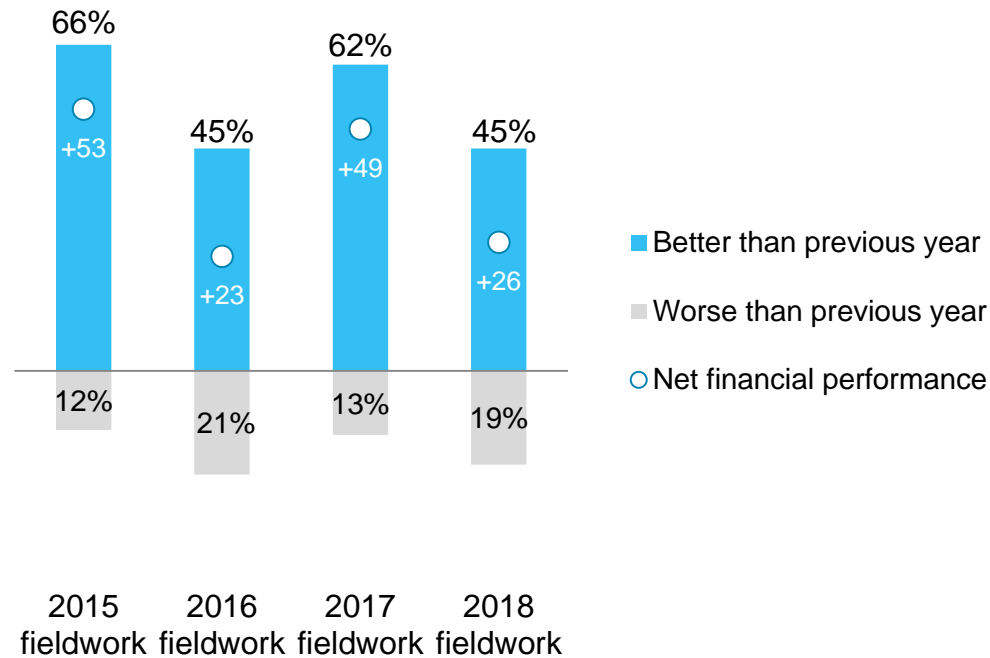


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Company's financial performance in 2019

Q: Looking ahead at 2019, do you think your company's financial performance will be better, worse or the same as 2018?



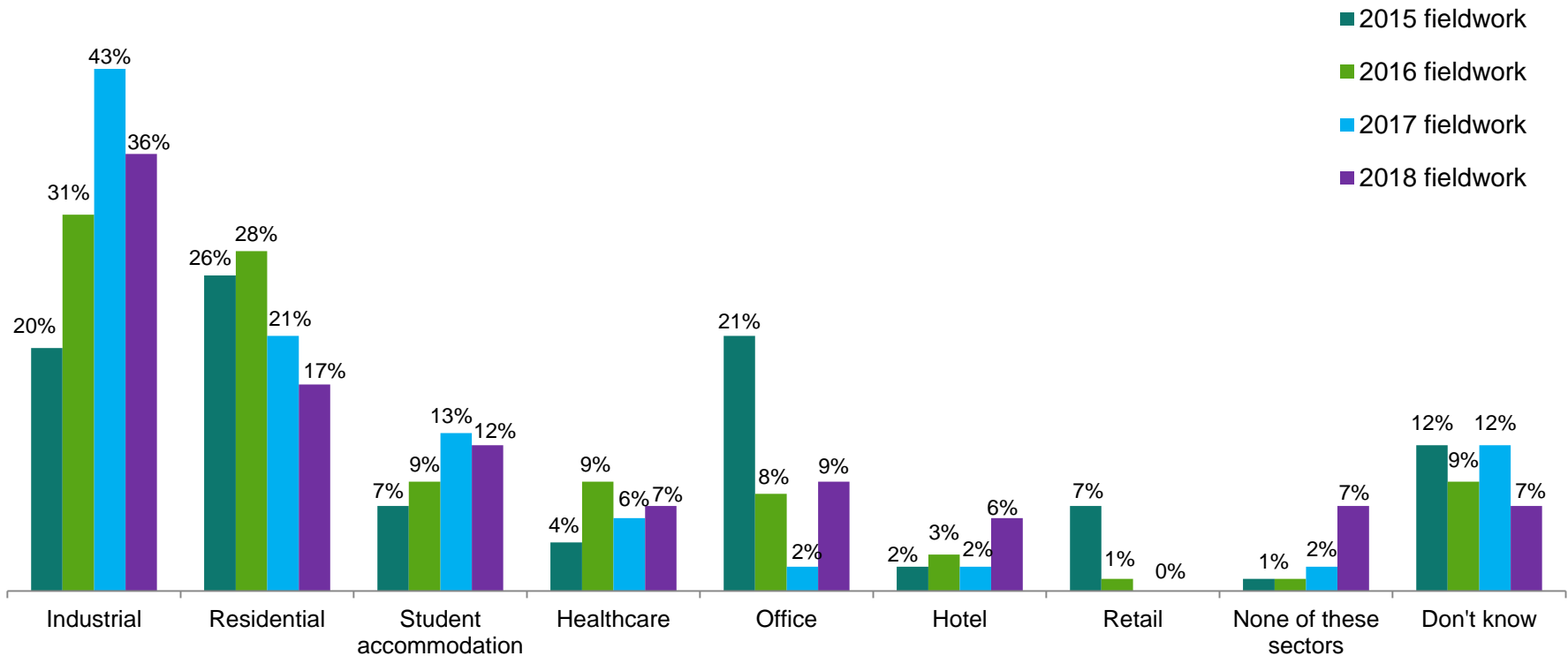
2018 fieldwork: 2019 performance same as 2018: 35%
 2017 fieldwork: 2018 performance same as 2017: 23%
 2016 fieldwork: 2017 performance same as 2016: 34%
 2015 fieldwork: 2016 performance same as 2015: 21%

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Sector predicted to experience the best financial return in 2019

Q: Which one of the following UK property sectors do you believe will perform best in terms of financial return in the next 12 months?

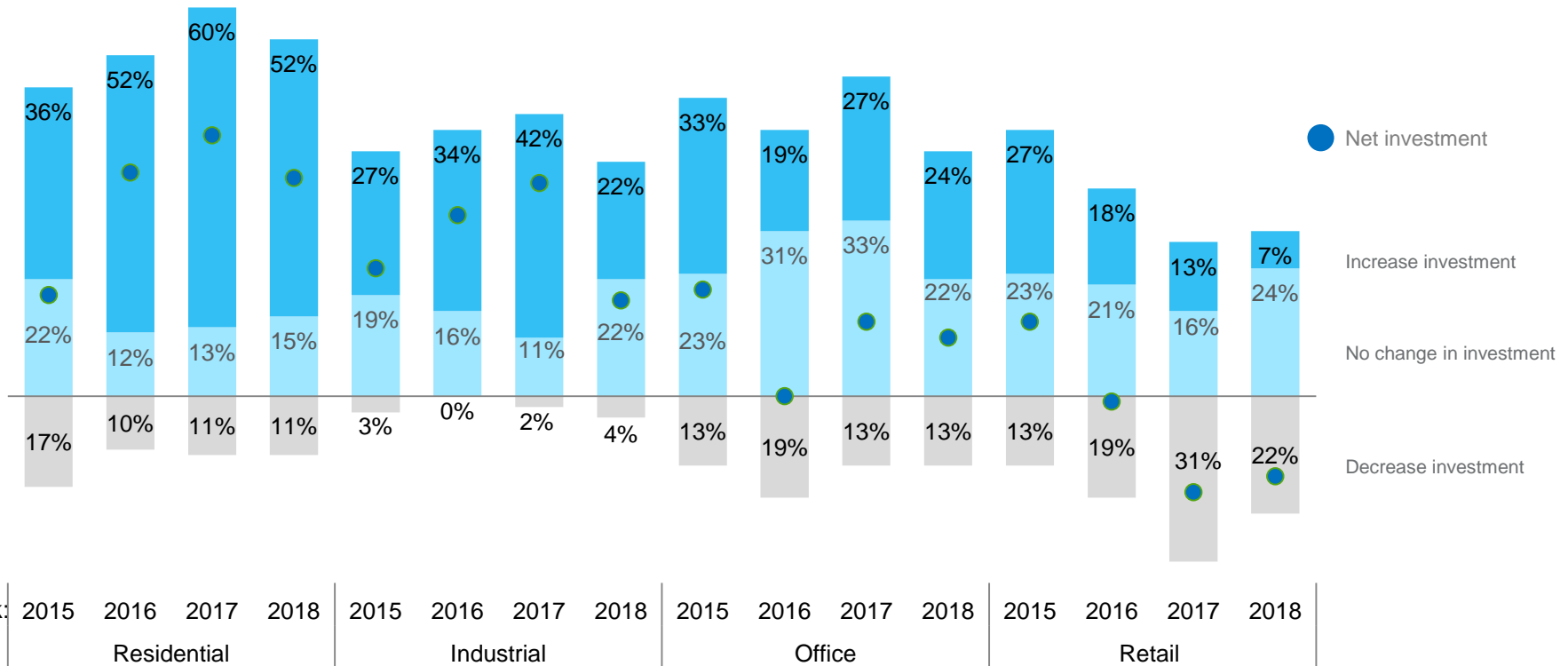


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Investment by sector in 2019 – 1/2

Q: In which, if any, of the following property sectors is your company planning to increase or decrease investment in 2019?



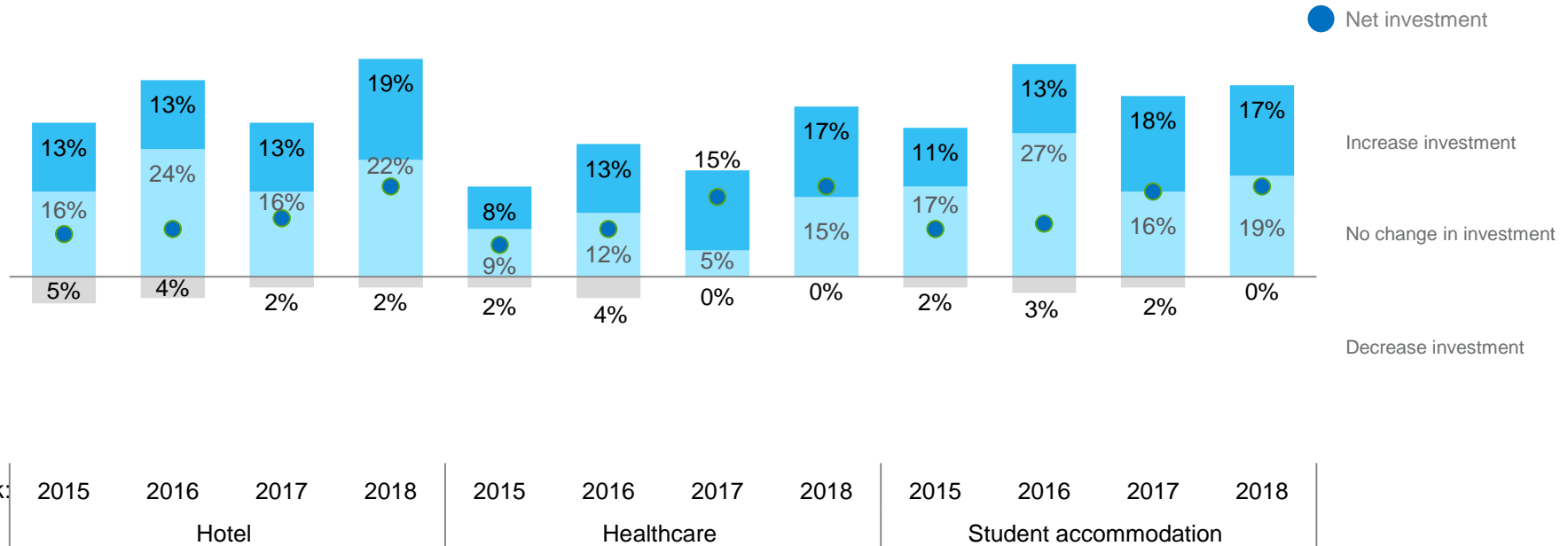
2018 Don't know: residential 2%, retail 2%,
2018 Not applicable: residential 20%, industrial 52%, office 41%, retail 44%,

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Investment by sector in 2019 – 2/2

Q: In which, if any, of the following property sectors is your company planning to increase or decrease investment in 2019?



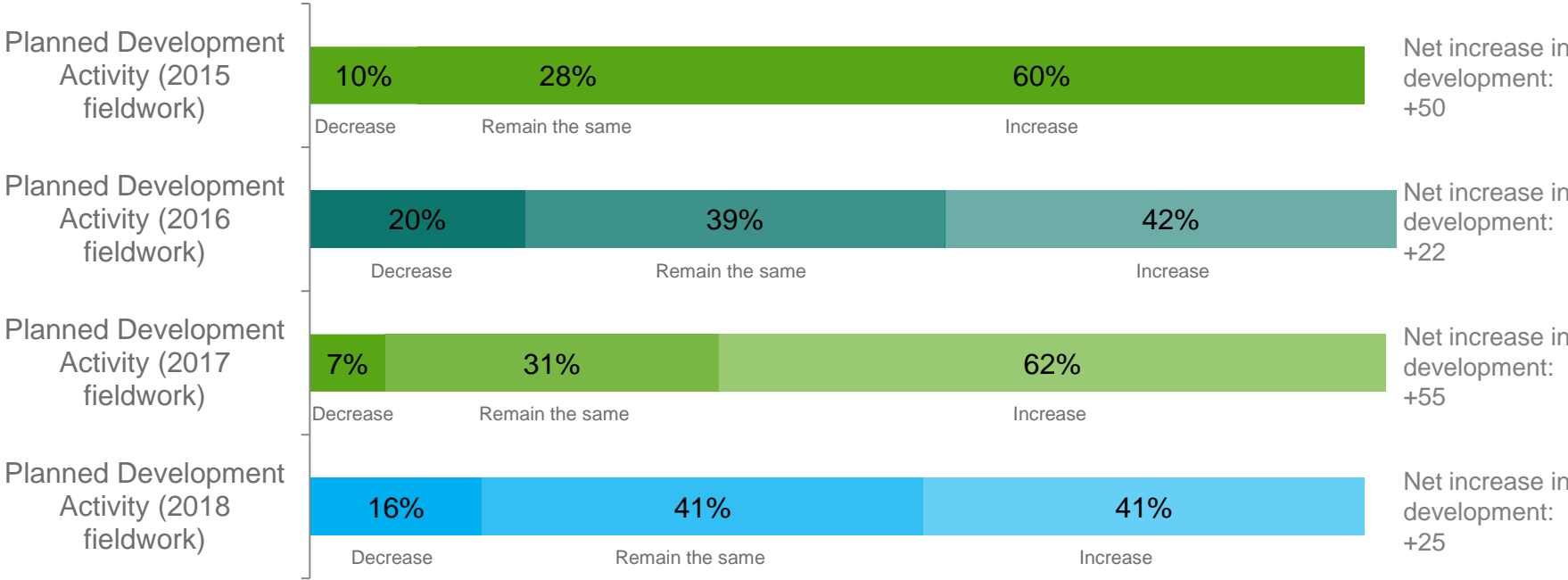
2018 Don't know: hotel 2%,
2018 Not applicable: hotel 56%, healthcare 69%, student accommodation 65%

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Development in 2019

Q: Is your company planning to increase or decrease its development activity, or keep it the same in 2019?



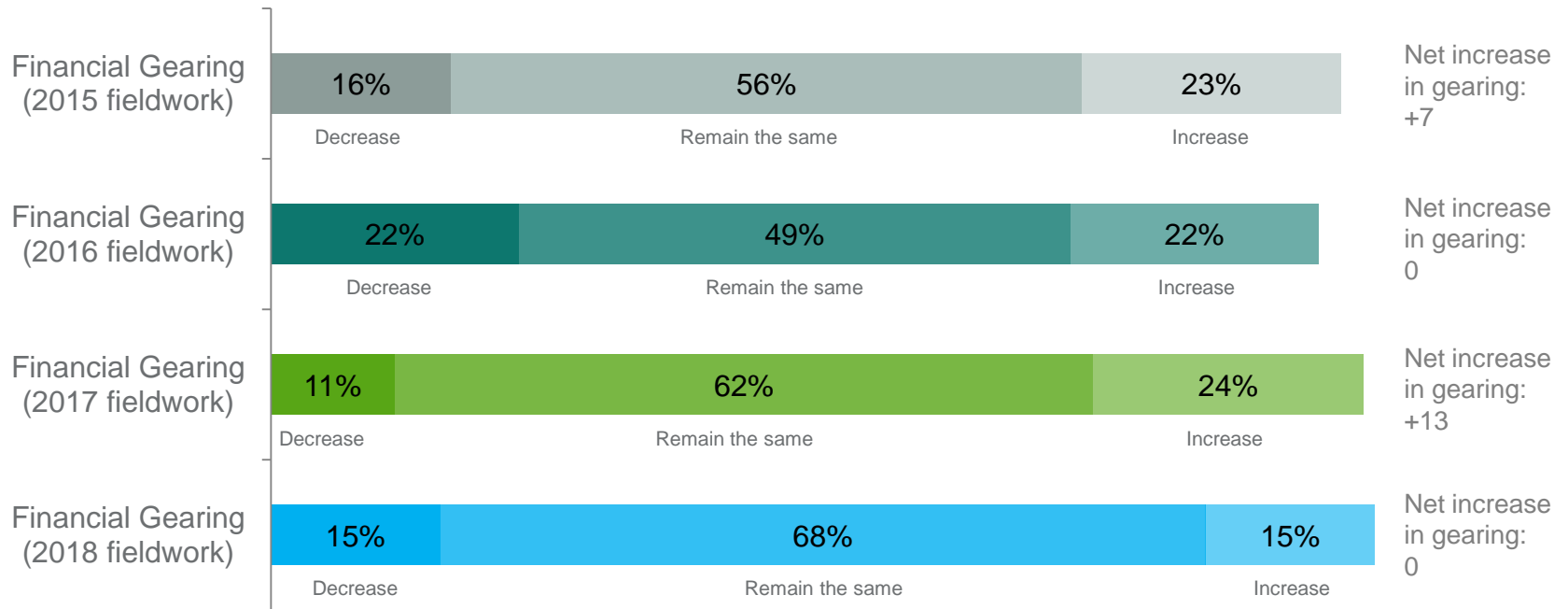
2018 survey: Don't know = 2%
 2015 survey: Don't know = 2%

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Financial gearing in 2019

Q: In 2019, is your company planning to increase or decrease its financial gearing, or keep it the same?



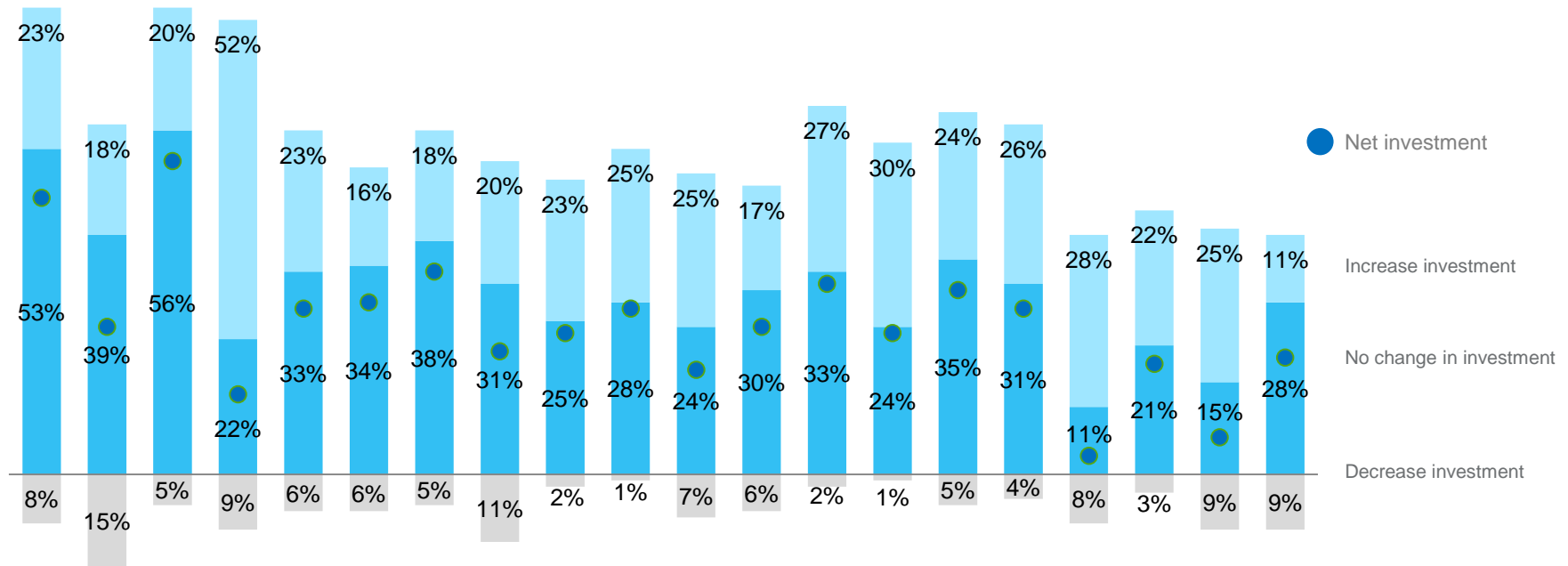
2015 survey: Do not gear = 5%
 2016 survey: Do not gear = 6%
 2017 survey: Do not gear = 4%
 2018 survey: Do not gear = 4%

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Investment by location in 2019 – 1/2

Q: Where does your company plan to increase or decrease investment in the next 12 months?



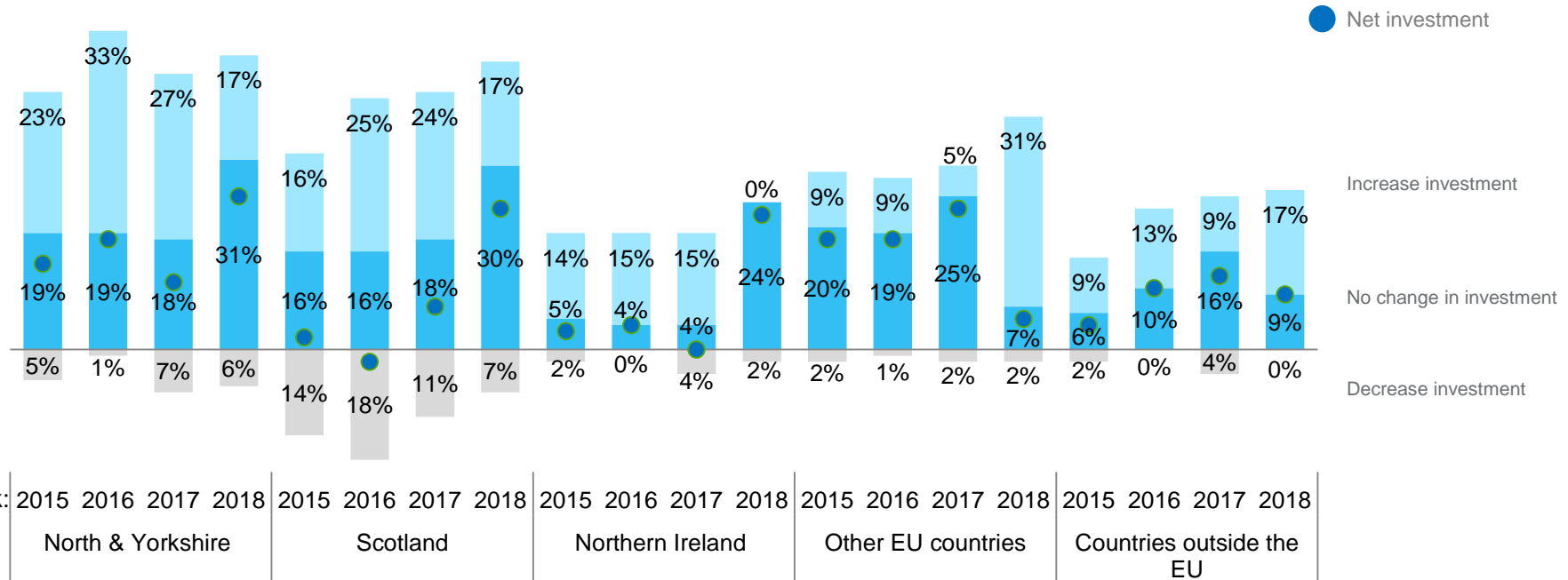
Fieldwork: 2015 2016 2017 2018 | 2015 2016 2017 2018 | 2015 2016 2017 2018 | 2015 2016 2017 2018 | 2015 2016 2017 2018
 Greater London | South East & Anglia | North West | Midlands | South West & Wales

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Investment by location in 2019 – 2/2

Q: Where does your company plan to increase or decrease investment in the next 12 months?



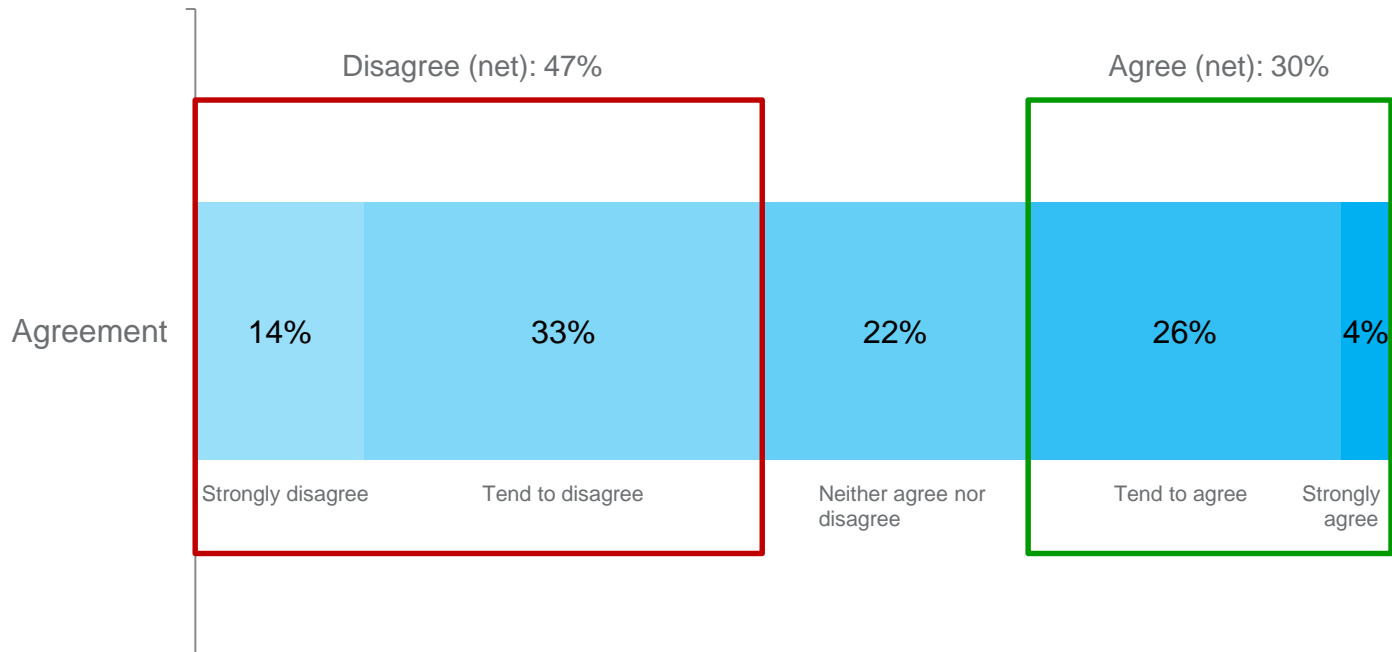
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Agreement real estate sector is changing quickly enough to increase social mobility

Q: To what extent do you agree or disagree with the following statements?

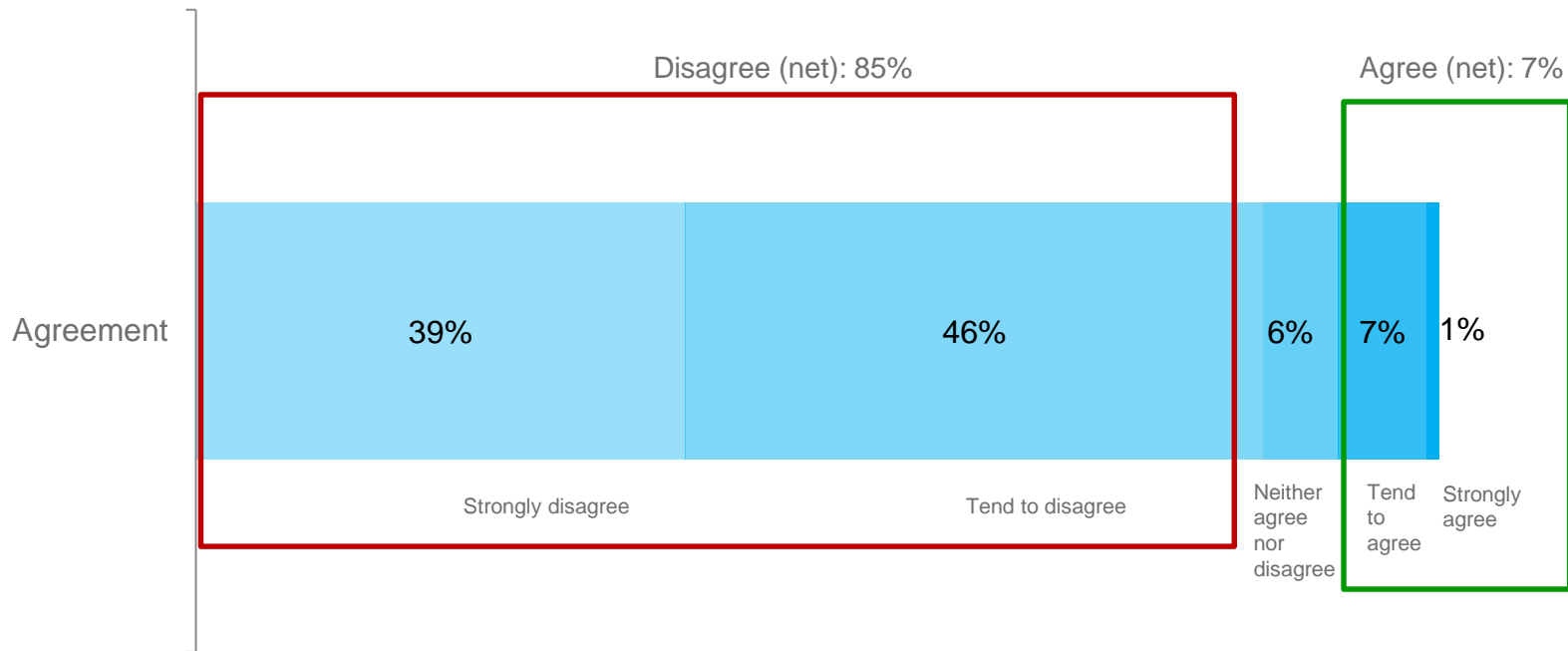
The real estate sector is changing quickly enough to increase social mobility by being more inclusive and more diverse



Base: All participants: n=107. Fieldwork dates: 25/09/18-16/11/18

Agreement there is strong public trust in the planning system

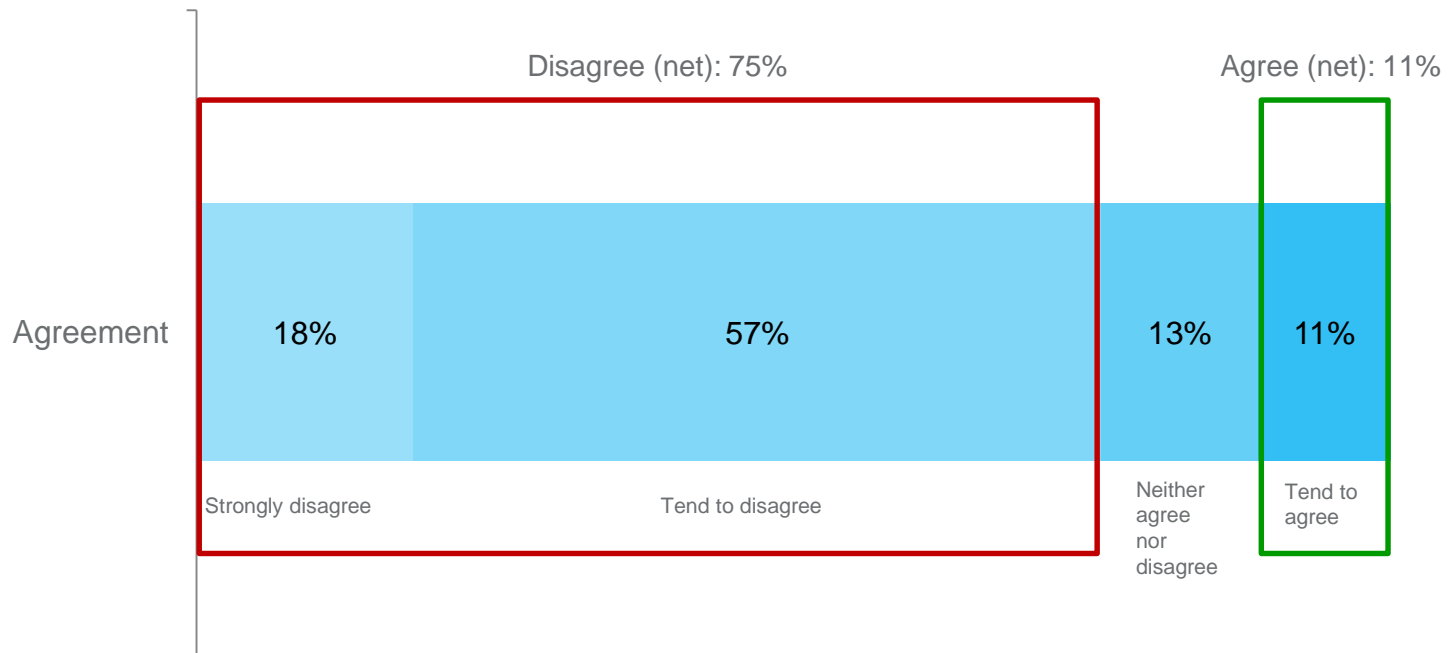
Q: To what extent do you agree or disagree with the following statements?
There is strong public trust in the planning system



Base: All participants: n=107. Fieldwork dates: 25/09/18-16/11/18

Agreement there is strong public trust in the real estate sector

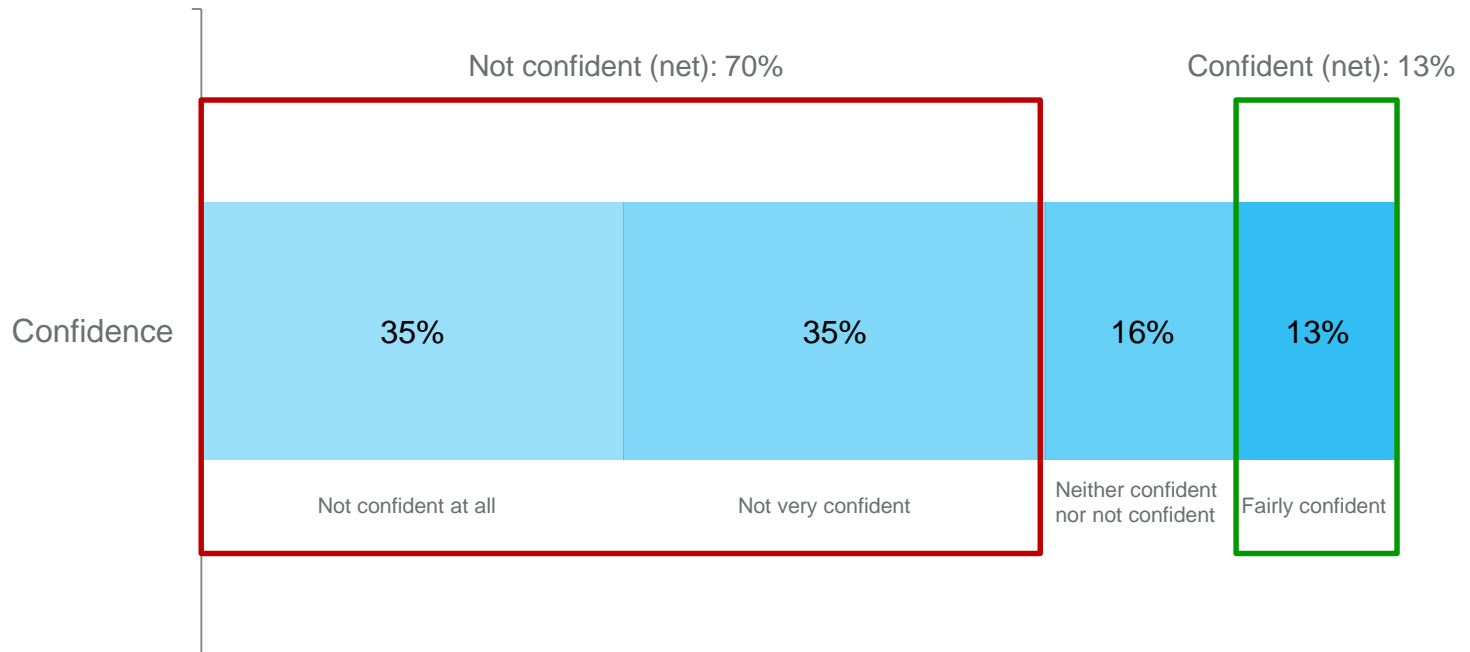
Q: To what extent do you agree or disagree with the following statements?
There is strong public trust in the real estate sector



Base: All participants: n=107. Fieldwork dates: 25/09/18-16/11/18

Confidence in Government securing good deal for Britain's economy

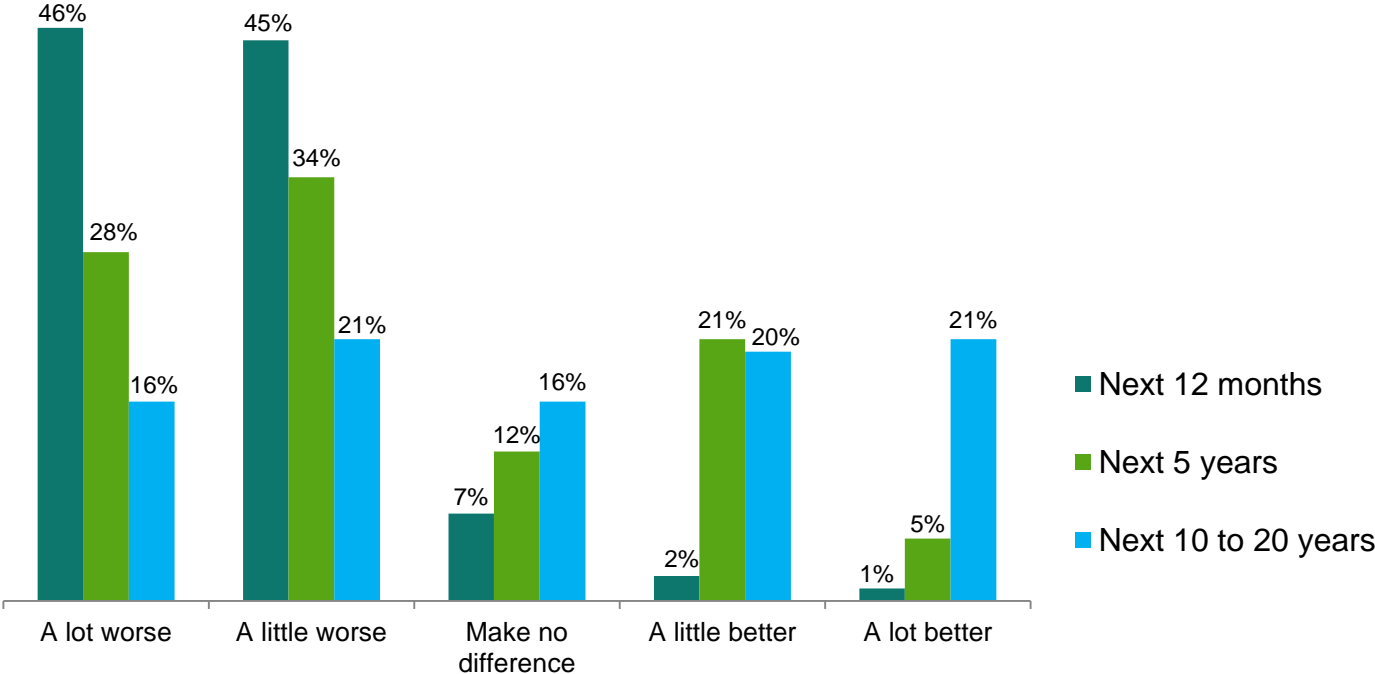
Q: Thinking about Brexit, how confident, if at all, do you feel that the UK Government will secure a good deal for Britain's economy?



Base: All participants: n=107. Fieldwork dates: 25/09/18-16/11/18

Brexit impact on Britain over the short, medium and long term

Q: With Britain voting to leave the European Union, to what extent do you think it will be better or worse for each of following, or will it make no difference (next 12 months, 5 years, 10-20 years)?



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Technical note

The British Property Federation (BPF) has collaborated with Grosvenor to contact BPF members. A total of 54 property owners/investors and 53 advisors took part.

The BPF invited members to the survey, with Ipsos MORI carrying out fieldwork online and producing the computer tabulations. All analysis, interpretation and reporting of the survey results was carried out by the BPF and Grosvenor. Data for the 2018 survey is weighted to the known profile of BPF members who are owners / investors or advisors.

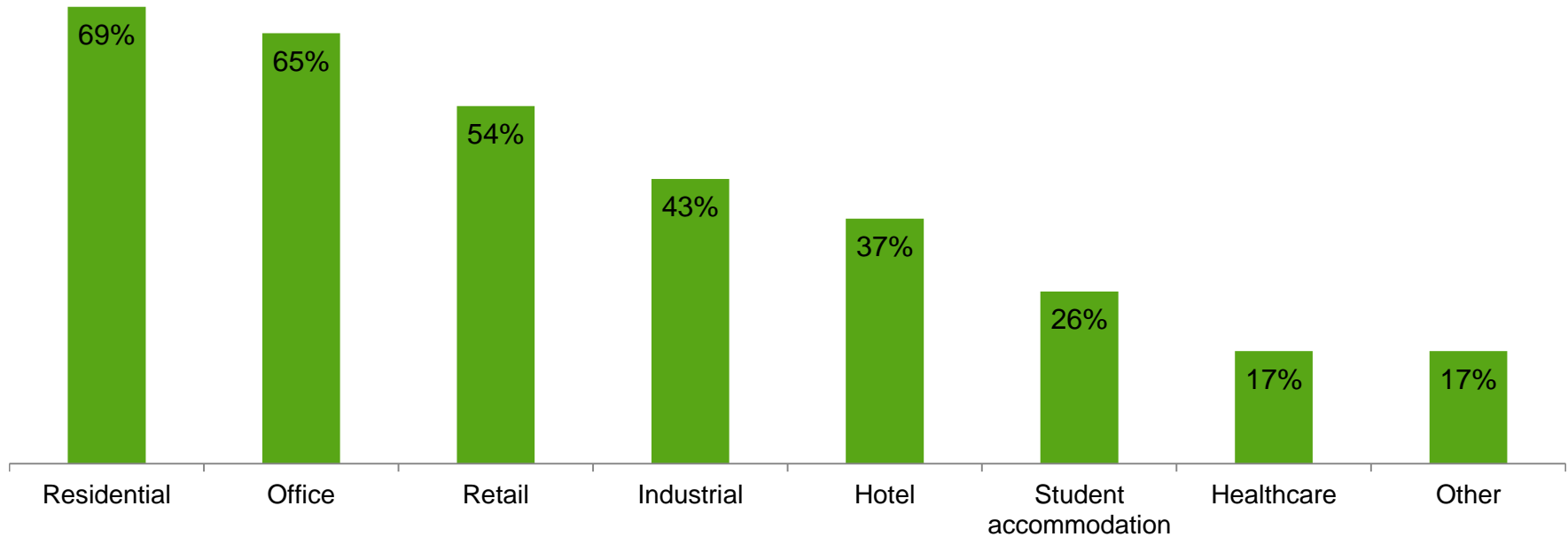
The audience surveyed were the BPF members, with a final sample size of 107 survey participants.

Care should be taken when interpreting as some results are based on small sample sizes.

Fieldwork was conducted online between 25/09/18-16/11/18.

Sectors in which respondents operate

Q: Please let us know which of the following property sectors your company currently operates in?

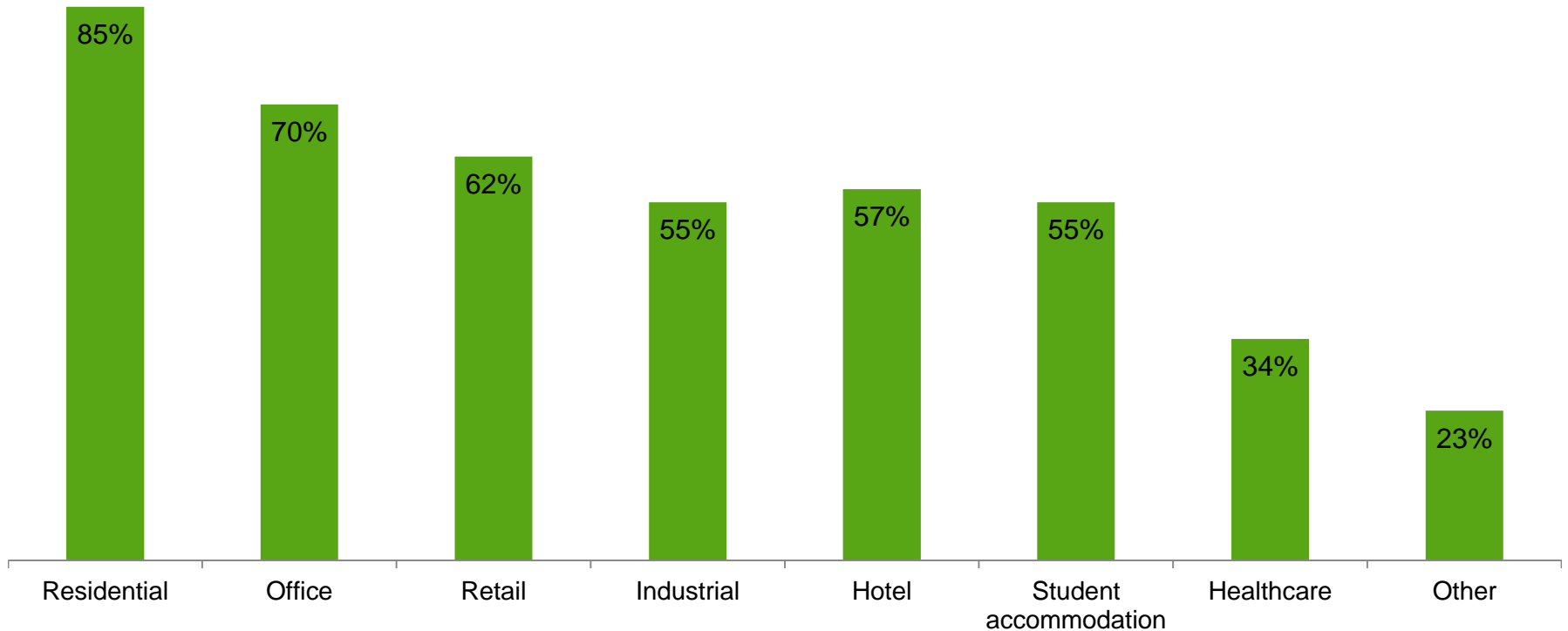


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Sectors in which respondents advise

Q: Please let us know which of the following property sectors your company currently advises in?



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