The market value of UK real estate is £1.6 trillion, representing 21% of the UK’s total net wealth.

Real estate contributes £94 billion annually to the UK economy – 5.4% of GDP.

The UK real estate industry directly employs 2.1 million people, which is 6.8% of the labour force.

Real estate is a significant asset class and much of the income and returns from commercial property ultimately benefits households through the payment of pensions and returns from individual savings. The wealth of the nation is inextricably linked to the value of commercial and residential real estate.

The real estate industry has a key role to play in delivering a positive future for the UK.

The UK has decided to leave the EU but the way in which we do so will be critical for the commercial real estate industry, the customers it serves and, ultimately, the UK economy. As the negotiations unfold, we urge the Government to focus on delivering the foundations of the UK’s economic success by:

- Maintaining business confidence to ensure continued investment in the UK
- Creating the conditions for a modern, flexible economy
- Maintaining access to the right skills and talent
- Establishing new trading relationships beyond the EU
- Maintaining access to the EU market for goods and services
- Creating the conditions for a modern, flexible economy
- Establishing new trading relationships beyond the EU

Commercial real estate is one of the fundamental building blocks of our economy and has a key role to play in ensuring a positive future for the UK outside the EU. Encompassing a vast range of essential economic and social infrastructure, it provides the professionally-managed rented homes in which many people live, the commercial space in which virtually all types of businesses operate and the shopping centres, restaurants, cinemas and more in which people spend leisure time.

It is also a key driver of growth and productivity, attracting long term, domestic and overseas capital into the renewal of our towns and cities. Investment in real estate creates the great places in which people live, work and relax, enhancing the quality of people’s everyday lives, nurturing the entrepreneurs and small businesses who drive growth and enabling a more productive workforce.

Build to Rent Homes
Student Accommodation
Hotels
Offices
Retail Properties
GP Surgeries
Hospitals
Warehouses
Ports
Train Stations
Airports
Shopping Centres
High Streets
A positive future for the UK
and for real estate

Within its broad negotiating strategy, we urge Government to pursue objectives that will support real estate investment by:

1. Working in partnership with us to maintain business confidence and drive economic growth
2. Providing a stable and competitive UK tax, regulatory and planning system
3. Encouraging, funding and enabling infrastructure investment to unlock land and productivity improvements
4. Working with our industry to ensure we have access to the skills we need for construction and development
5. Supporting an increase in housing supply across all tenures

We can support the Government to create a positive future by taking action now:

1. **Help businesses thrive and make it easier for the public sector and our industry to work together**
   - Continued business confidence in the UK stimulates and is stimulated by the real estate sector, and is critical to maintaining national and global investment in real estate. The willingness of property occupiers and investors to invest is essential to the delivery of both the Government’s housing targets and the business infrastructure that the UK needs now and in the future. Much of this will be delivered through public/private partnerships and the Government must drive innovation and good practice, empower local leaders and simplify processes such as OJEU that currently inhibit the pace of development.

2. **Provide stability in the tax system and avoid unintended damage to our industry**
   - A fair, stable and predictable tax system which attracts UK and foreign investment and stimulates market activity, rather than inhibiting it, is crucial for stimulating investment in real estate and attracting new capital.
   - Despite reforms, the planning system remains overly complicated and is not adequately focused on delivery. Resourcing in local authorities has continued to decline, hurting their ability to drive much needed development. New solutions are needed to reverse this trend.

3. **Invest in infrastructure**
   - The Government has made a significant commitment to infrastructure funding and the real estate industry is ready to work with it to help set priorities and deliver UK-wide projects that will ensure maximum return on investment and stimulate regeneration and economic activity.
   - Development of modern homes, offices, warehouses and retail space will support the Government’s productivity agenda but is dependent on the availability of suitable land with planning consent in strategic locations across the country. The UK’s industrial strategy must support an acceleration of regeneration, commercial development and the creation of new homes in line with the Government’s industrial and economic aims.

4. **Ensure the UK attracts the skills it needs**
   - Access to the best talent drives the economy and stimulates demand for real estate. It is essential that our industry is able to access skilled construction workers from overseas, whilst continuing its efforts to develop more home-grown talent and resources. We are ready to work with Government to find new ways to solve the current skills shortage.

5. **Deliver the right homes in the right places**
   - The Government’s commitment to increase housing supply across all tenures is welcome. Our industry has up to £50bn ready to invest in high quality, professionally managed rental homes, and we will continue to work with Government to deliver this additional housing.

The real estate industry has a key role to play in delivering a positive future for the UK.