



Building futures

**in real estate
& construction**

Creating the
environment for the next
generation to thrive



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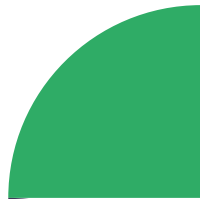
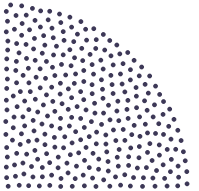
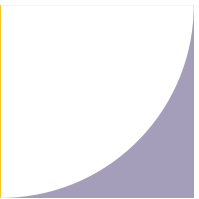
Leaders in the built environment are seeking to build a more diverse workforce of talented individuals amid fierce competition from rival sectors.

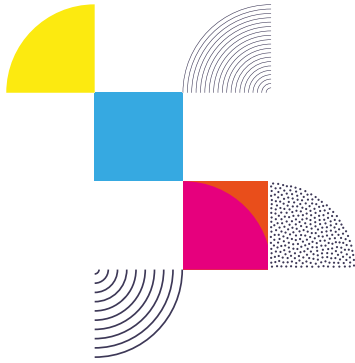


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Melanie Leech, Chief Executive Officer of the British Property Federation, explains how new measures to develop junior talent will open doors once reserved for industry heavyweights.





With special thanks to

Alpha Property Insight
Arcadis
Argent
BPIC Network
British Land
CBRE
Changing the Face of Property
dRMM Architects
Freehold
Gardiner & Theobald
JLL
Knight Frank
Landsec
Pathways to Property
Real Estate Balance
Reds10
RICS
Savills
The British Property Federation
The Metropolitan Police Service
The Urban Land Institute
Winray
Wates

Foreword



TOBY TURNER, FOUNDER & CEO

I am delighted to welcome you to Building Futures, our in-depth study of what the future holds for young people in real estate and construction.

The built environment is without doubt in the process of its most rapid period of change in living memory - and perhaps ever. The pandemic has permanently altered the way we live, work and shop, which has transformed the way we think about our buildings and how we deliver them.

As Barry Hoffman of Landsec tells us (p. 5), it's no longer enough to just deliver the building. Developers must now mould places and experiences for a public that lives for them. If that sounds challenging, it's because it is. Today's world is an ambiguous place and we need young people able to interpret what to do next, says Hoffman.

It's a theme that runs throughout our interviews with the sector's leaders and is being felt across funders, developers, contractors and the various consultants that complete our industry. It requires different thinking. Data can provide many answers, but as Matt Bennion, chief executive of Reds10 tells us (P.21), the real diamonds are those with the emotional intelligence not just to make the data usable, but to know what it's really telling us.

These are to some extent skills that were already richly valued by the leaders we work with, however the pace of change will require a step up in the number of appropriately skilled young people our education system produces. It's not just university graduates either. Vocational courses are too computer based and are failing to deliver enough of the real life experience that will equip candidates for an industry in flux, according to Bennion.

The office, leaders tell us, can fill some of the gaps (p. 19). A big lesson of the past 18 months has been quite how many tasks you can do from home, but remote work comes at the expense of the vital informal training

the young get by watching their more experienced colleagues succeed and fail. Young people, too, tell us they are eager to get back (p. 8).

What they will find when they get there is a permanently altered place (p. 12). The pandemic has placed an outsized burden on many, but particularly women and the young. As a result, the 'human' element of the workplace has risen to the top of the agenda. Large corporates are placing childcare and aging care facilities on site, while working on methods to get young people more face time with leadership teams. The digital office, too, is getting an overhaul. Online 3D virtual platforms that enable staff to join virtual office spaces and 'thinking rooms' via an avatar will become common place in the years ahead.

There are a number of areas in which the industry is falling short. Though it is becoming more diverse and inclusive, change has been too slow in coming (p. 25). Meanwhile it's clear we could all do a better job of communicating the sheer breadth of the jobs on offer. Without more work we'll continue to lose some of the best and brightest minds to banking, tech and law.

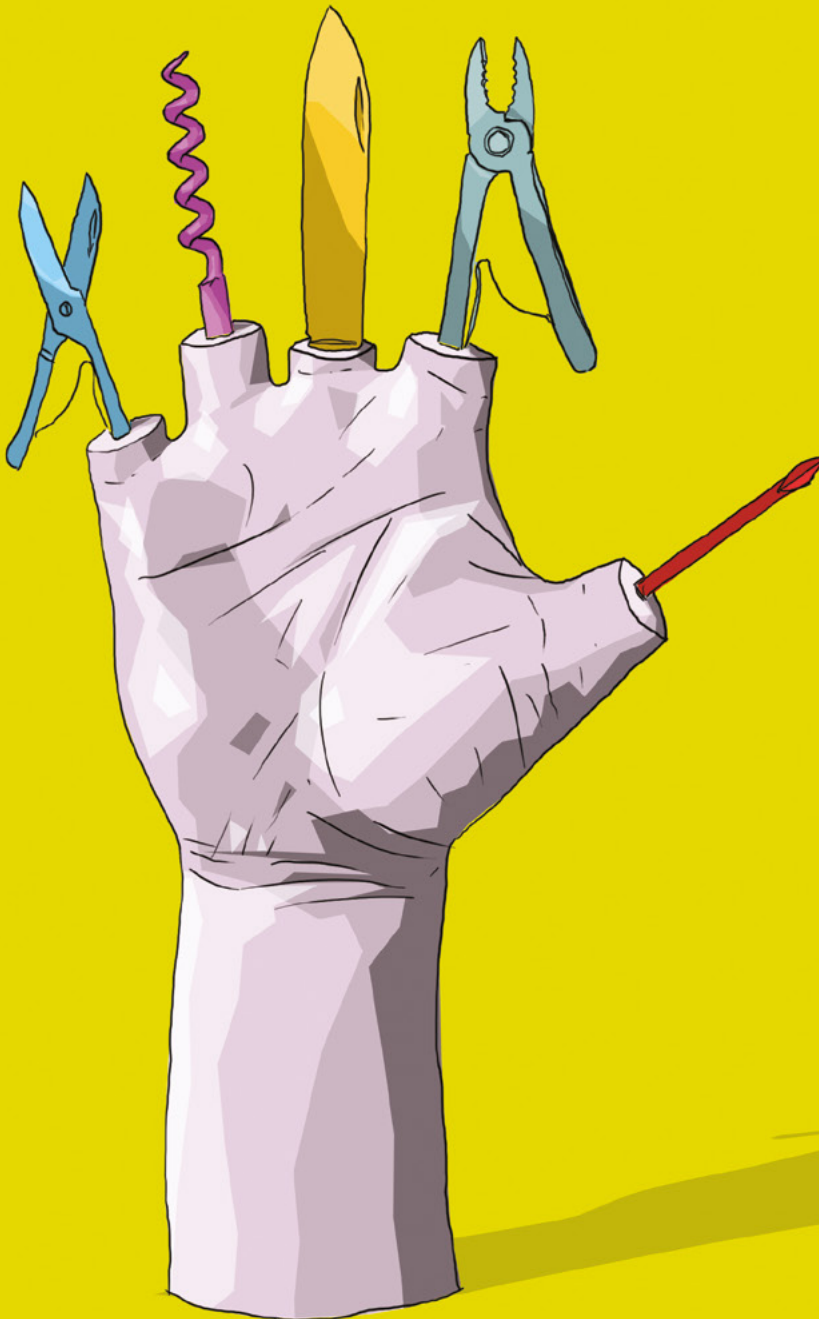
Most heartening are the words of some of our industry's rising stars (p. 8). By their own account, they are a demanding generation, particularly when it comes to flexible working. They want a say on issues that impact them. Businesses that accommodate them will be the ones that thrive in the years ahead. That will be a test for some in leadership positions, but it is clear this is a generation with the desire to engage and shape the industry for the better - to create a more diverse industry that is an even greater force for good within the communities in which it operates.

That is a future we should all want to build. ☒

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New skills for a changing industry



From data analysts and artists to “non-cogs”, the changing nature of the built environment has sparked a race to utilise a broader range of skills. Building Futures speaks to industry innovators to find out how the next generation are helping them stay ahead of the curve.

Build it and they will come' used to be the property sector's mantra but increasingly real estate is becoming less about satisfying needs, and more about creating desire.

Developers today must deliver experiences. Or as Landsec Managing Director for People and Corporate Services, Barry Hoffman, tells Building Futures, "it's not really enough anymore just to do the building". Particularly in the wake of the pandemic, which has disrupted the way people work, live and shop.

At the same time, a focus on Environmental, Social and Governance (ESG) themes and the growth of emerging sectors like build-to-rent and co-living are playing a role in moving real estate away from traditional bricks and mortar, towards digital services, hospitality and its wider impact on the world.

This shifting scene is prompting a deep dive into occupier and building data analytics in order to get to the heart, not only of what customers want, but how they are interacting with spaces. This in turn is driving a hunt for new skills across the sector, as companies seek fresh talent to energise an industry that has been slow to change.

"Real estate has worked on quite long cycles generally," continues Hoffman. "So, we're seeing a shift when we're hiring people. Instead of putting the asset at the heart of things, you're putting the customer and the experience at the heart of things and that is just materially quicker.

"Where in the past you might have taken a few months to think about whether you buy and sell something and then prepare the business case, customers aren't like that. In this social media driven world, something can become a trend in less than a few hours. So, we're looking for people who are a lot pacier as well as having the ability to cope with ambiguity, because the world is a much more ambiguous place."

CBRE is responding to this change of pace by developing and seeking new data-driven skills in the market via new training programmes. It is also changing its approach to recruitment, says its Head of UK Talent and Learning, Kevin McLean.

"We continue to diversify our client services and products at a great pace," says McLean. ➔



“We’re seeing a shift when we’re hiring people. Instead of putting the asset at the heart of things, you’re putting the customer and the experience at the heart of things, and that is just materially quicker.”

Barry Hoffman

MANAGING DIRECTOR FOR PEOPLE AND
CORPORATE SERVICES, LANDSEC

➔ “Even our long-standing traditional teams and services are challenging the way they embrace technology and data, to ensure we continue to offer market leading services now and in the future.”

He adds: “We’ve just launched a data analyst training programme, as part of our wider ‘Next Generation’ training programme, with the aim of developing our cohort’s understanding of data and how it can add value to our clients. In addition, we’ve launched a ‘Data Fellowship’ qualification programme for all employees to upskill on data and technology. There’s a significant focus on data and analytical skills at CBRE and this will continue to intensify as we grow and diversify as a business.

“We’re also bringing new people into the business, recruiting ‘non-cogs’, which are those with a non-traditional real estate background to get different skill sets and perspectives into the business.”

Elsewhere, a growth in interest among investors and occupiers in issues surrounding ESG has sparked an interesting skills tie-up in the sector.

Argent Joint Managing Partner, Nick Searl, says he’s asked increasingly about social value, which has prompted the developer to pilot a ‘flourishing index’ on its £7bn Brent Cross Town project [see bottom right], which is being delivered via its urban regeneration brand, Argent Related.

The index is being developed in partnership with Manchester University PhD students and consultancy, Buro Happold, to track and measure the wellness of individuals and the local community at Brent Cross

Town, primarily via survey questionnaires, to understand the effectiveness of environmental and social value initiatives across the new multi-phased scheme.

Discussing the tie up and the sector’s search for skills more broadly, Searl, who is also a partner at Argent Related, says, “As an industry we can’t just keep employing the same people coming through the same funnel of education that they currently do. The diversity of people needs to reflect the society for whom we are delivering buildings and places and that cannot be achieved if everyone comes into the industry via the traditional real estate courses at places like Reading or Oxford Brookes. Those courses are valuable, of course, but we also need to think more broadly.

“So, we’re considering how we bring in people through apprenticeships and other avenues – not just on construction sites but into the business. Is it feasible to bring people in at 18 years old, or are we better to work with graduates from a much broader spectrum of courses, such as technology and social sciences? The industry needs good answers to these questions.”

The pursuit of talent at younger ages is underway across a range of sectors in both private and public sectors. While improving the calibre of skills entering the workforce, there is a growing body of evidence that suggests the drive improves diversity within sectors that are successful. The Metropolitan Police Service, for example, has made significant strides in recruiting entry-level detectives as part of a push to ensure its workforce properly represents the communities in which it operates.

KEY TAKEAWAYS



Real estate is shifting from traditional bricks and mortar to digital services, heightening interest in data analytics to better understand customer needs.

These changes are driving a hunt for new skills across the sector, as companies seek fresh talent to energise an industry that has been slow to change.

That includes a search for ‘non-cogs’ - those with a non-traditional real estate background to get different skill sets and perspectives into the business.



UK developer and urban regeneration specialist, Argent Related, is piloting a ‘flourishing index’ on its £7bn town centre redevelopment at Brent Cross. The index aims to track and measure the wellness of individuals and the local community to help better understand the level and effectiveness of environmental and social value initiatives across the multi-phased scheme.

As part of this, the group is working with Manchester University PhD students and consultancy, Buro Happold, to help develop and create benchmarking for the index. The data will be primarily captured via survey questionnaires.

“The ‘flourishing index’ is all about generating baseline benchmarking data and using a scientific approach to measure the health of both individuals and the wider community,” says Argent Related Partner, Nick Searl, who is leading on the Brent Cross Town development.



“Over time I’d like us to get apprenticeships running that look more broadly across property, covering commercial, finance and more, to give individuals as broad a range of experience as possible. ”

Vince Fihosy

**VINCE FIHOSY, PROPERTY SERVICES
DIRECTOR, THE METROPOLITAN POLICE
SERVICE**

Vince Fihosy, the Met’s Property Services Director, would like to replicate that success in his 120-strong property department.

“Over time I’d like us to get apprenticeships running that look more broadly across property, covering commercial, finance and more, to give individuals as broad a range of experience as possible,” he says.

Property consultancy Alpha Property Insight Founder, Dan Hughes, describes the merging of skills and sectors seen today as a “cross pollination of companies, people and technology”, the success of which, he says, ultimately comes back to individuals and “what people in those buildings want”.

He adds that the main challenges that lie ahead relate to culture - bringing together fast-paced and varied industries with the traditionally slower-paced property sector, particularly in regard to technology, which he says is so complex and diverse that one-size never fits all.

“Technology is a massive, complicated subject,” he says. “So getting one person who’s an expert in artificial intelligence doesn’t mean they’re an expert in blockchain. As a sector we tend to say, ‘let’s get one person from Google who’s an expert in A, B or C’ and that doesn’t always work.

“So, I think where we’re going in the future is towards a much more nuanced view of bringing in external skills and combining them with those property skills. And it’s the cultural aspect that’s going to be really critical here to understanding, how we think quickly and how we take sensible risks.” ✕

CASE STUDY

Argent Related’s ‘flourishing index’



Social value

Argent’s ‘flourishing index’ tracks and measures the wellness of individuals and the local community at its £7bn town centre redevelopment at Brent Cross

“And by health, I mean wellness in the widest possible sense. We’re creating science around the ‘S’ [of ESG] so we can actually measure our progress, whilst also creating feedback loops as we go along so we can improve over the lifetime of the project.”

The tie-up is providing benefits to both Argent Related and the PhD students, with the former being able to create benchmarking data on a live site. Meanwhile, Argent Related is able to access new skill sets from outside the property sector.

Searl adds: “There are grants available to support our work on the flourishing index. Initially via the university, but actually if you take this on further, there are potentially national grants available because as the project gets bigger, this kind of research can have real national significance.”

Photograph: Argent

Future leaders

What does the next generation want from work? Building Futures talks to three of the industry's rising stars about finding balance, being heard and why the office still matters.

ELEANOR MCARDLE, 29, PARTNER, KNIGHT FRANK

LUCY IBBOTSON, 24, ASSISTANT PLANNER, WATES

GEORGE TRIMMER, 24, UK INVESTMENT SURVEYOR, SAVILLS

Q What would you say your generation cares most about in terms of priorities in work and life?

EM: I want to do my job well but also have my voice heard and to have a say in things that affect me. The next generation has a big role to play in driving change within the wider industry when it comes to work/life balance. Whilst I love my job, it's important to avoid burnout and ensure that we are taking time away from our screens – something that lockdown certainly highlighted. Knight Frank's been very good at listening to individuals and what works for them now we're going back into the office.

LI: I think one of the main things people want is greater flexibility at work. A lot of my friends are looking for new roles because their current ones are not offering that. In construction there are preconceptions that you turn up at 7am, work onsite all day and go home. That's not the case in my role.

GT: The next generation, especially those new into the workforce have very unique and varied expectations of the work/life balance. I don't think there is a one size fits all approach for the next gen, but generally I don't think they will accept the old school 9-5 working hours, where you enter the workplace, do what you're told to do and leave in a military fashion. They want to be part of a culture where they feel valued, are rewarded for success and are surrounded by like-minded people. A good balance comes from being in the right environment, enjoying the people you're working with and being challenged by the work you're undertaking. The balance will then look after itself.



ELEANOR MCARDLE



“I think one of the main things people want is greater flexibility at work. A lot of my friends are looking for new roles because their current ones are not offering that.”

Lucy Ibbotson

ASSISTANT PLANNER, WATES

What are your attitudes to work, purpose and profit?

EM: Profit is vital, it's what keeps us going, but we also need to be trusted by our clients to give the right advice. It's really important to act with integrity in order to build long term relationships with clients but also internally. I think creating a healthy working environment is key, particularly with the younger generation who have been a big force in terms of changing and challenging inequalities.

LI: My purpose at work is to get the job done safely, on time, help satisfy the client and build relationships. It's always nice to hear that clients want to talk about new streams of work and that has fed up to our directors. That way we know we are doing a good job onsite. and that results in Wates being a profitable organisation.

GT: This is all about motivation and what motivates you as an individual. Profit will always be important, but as a younger person within the business I put more emphasis on my learning over anything and, for this to happen, the environment must allow for people to be challenged, to make mistakes and to learn from them. My drive is to get better every day, to improve and learn constantly and try to grow within the business. But ultimately, there is no shortcut to hard work. ➔



LUCY IBBOTSON



GEORGE TRIMMER



“The office is paramount. It is the beating heart of any business and it allows people to connect in a way that can’t be mirrored by Teams or Zoom.”

George Trimmer

UK INVESTMENT SURVEYOR, SAVILLS

Q Why is now a good time to enter the built environment? If not, why not?

EM: Absolutely, because we’re in a time of change. The barriers to getting into the industry are gradually being knocked down, which needs to happen to increase diversity. There are firms that will now pay for your studies, for example, to get your RICS accredited degree, so people from different socioeconomic backgrounds can afford it. There are also lots of D&I efforts happening in terms of graduate recruitment. For example, last year Knight Frank recruited more than 30% ethnic minority, 50% women and 50% from state schools (excluding grammar schools) into its Early Careers Programme.

LI: It’s a really good time as there are a lot of new jobs being created as we make advancements in how things are done onsite. There are opportunities in key areas including sustainability and emerging technologies, which are areas that people wouldn’t usually associate with construction. There are a lot more women entering the industry now too. Half the trainees that Wates are taking on are women, and D&I is a massive part of the company’s recruitment drive now.

GT: I think the built environment will always be an interesting and exciting career option, mainly because there is a range of opportunities for everybody. The last 18 months have been a real test for a lot of businesses, but it’s clear that in tough times that property and the built environment still thrive and that provides stability and longevity, which counts for a lot.



“I want to... have a say in things that affect me. The next generation has a big role to play in driving change within the wider industry when it comes to work/life balance.”

Eleanor McArdle

PARTNER, KNIGHT FRANK

Has the Covid-19 pandemic changed your perspective on work?

EM: It changed my work/life balance in a bad way at first. I would just be getting up, working and then going to bed. It's not what either you or the business wants because ultimately, it's unsustainable. But I feel it's taught me that it's ok to sometimes say no to things and people will listen and care. Whilst the pandemic may have changed certain aspects of how we work, coming together with our colleagues and clients is such an important part of what we do. Covid-19 only reinforced how important that 'in-person' collaboration really is for some tasks and I realised how much I missed interaction with colleagues and clients away from Teams or Zoom calls.

LI: I think the construction industry responded better than others. It has made me, and the industry realise that we can work more flexibly and that we can adapt to any situation to come up with a solution that works. I have learned that in my role you don't have to be present onsite all of the time and sometimes it can be counterproductive to my working day to be onsite.

GT: It's shown me that the office is paramount. It is the beating heart of any business and it allows people to connect in a way that can't be mirrored by Teams or Zoom. I think a serious test is how the next gen are going to improve, learn, and be challenged when they are in their flat shares or working out of the family home whilst they save for the future? The situations where you learn and the honest conversations you have with colleagues don't come from a tech platform. They are often over a coffee or in less forced situations.

Do you think there are any misconceptions in how people in leadership positions perceive young people?

EM: I've been surprised going to work in a big company as a junior employee that my opinion does matter. I've been massively supported and encouraged to speak up from day one. In recent times, more formal channels have been set up, which really promote this and ensure younger people's wellbeing. So, I think the misconception is more that young people don't get listened to, because it's far from the truth.

LI: Perhaps that younger people don't have the same work ethic. This might be because young people are coming out of education where there is a set structure around routine, progression, and into work where you have to be more independent. This has to be something you learn and that can take time. I think also there is a greater value placed on our social lives, so we want to work hard but also enjoy our free time. Longer hours do not mean someone is being more productive or more committed.

GT: I've had a number of line managers, all with very different management styles. Across sport, much research has been conducted into the coach athlete relationship and its effect on the performance of that athlete. It's no surprise that the stronger the relationship, the better the athlete performs. This in my opinion is no different to business. Like athletes, young people in the workplace will be different and may have unique styles of working. Leaders must do more to understand this and be adaptable as it will fundamentally be beneficial in the long term. ✘

Wellbeing in workplace

The pandemic has brought weaknesses in old and new working habits into sharp focus. Almost half of Gen Zs report feeling stressed and isolated, but industry innovators are refining both physical and remote worlds to build a better workplace for the future.

Virtually overnight, the pandemic forced organisations to embrace workplace trends that were expected to take years to reach mass adoption.

The scramble to adopt remote work that characterised the early months of 2020 has passed, but as the economy continues its march back to normality, the challenge is far from over. It is clear this new world of work is here to stay and after almost two years of stress and uncertainty, wellbeing for many employees is at breaking point.

For senior business leaders, it's a concern that is at the forefront of their minds as they search for flexible working models that can support workers from a distance, whilst creating new physical working environments where their staff can feel safe, happy and energised.

This couldn't be more pertinent for the younger generation, with many itching to return to the office. As Savills Investment Surveyor George Trimmer tells Building Futures, "the office is the heart of any company and without it the values and culture of that business will start to be tested. I've just completed Savills' graduate scheme, which was two and a half years long, and I was in the office every day, moving across different departments, teams and people. A lot of the graduates who joined even two years ago, however, have spent the majority of their time in their bedroom, which is very difficult."

Findings from Deloitte's Global Millennial Survey show the toll this workplace disruption has had on

younger generations, with 46% of Gen Zs and 41% of millennials in 2021 saying they felt stressed all or most of the time.

Stress levels were highest in countries that were hit hard by Covid-19, including the UK. They were also more prevalent among women, who have been disproportionately affected by job losses and increased family care.


This point is echoed by JLL Work Dynamics Head of Global Research, Marie Puybaraud, who says the 'human' element to the workplace has risen to the top of the agenda for businesses.

"Clients are telling us they absolutely have to get this right," she says. "Particularly female employees, are struggling to juggle family life and work, and as a consequence are resigning."

This is prompting businesses to offer new services to encourage women to stay in position, such as putting childcare facilities in place or aging care facilities for their elderly parents, she adds.

Businesses are also carving out more time to focus on wellness across their organisations – a process already underway for many pre-Covid, but one that has accelerated during lockdown.

Arcadis Gen – a global digital solutions business launched by Arcadis in 2020 – is one such company that has focused on staff wellbeing. Chief Executive, Rachel White, told Building Futures in August that her organisation was still operating completely remotely and had implemented a number of digital initiatives



to boost engagement and address the lack of face-to-face contact employees would typically have with one another.

“We’ve had to get really creative about how we unite people and create a sense of purpose in an organisation that kind of exists in the ether. That connection and sense of purpose is particularly important for our younger talent,” she says.

This has seen the group encourage people to engage via its Slack channel, or host remote activities such as company quizzes that also involve their families. The company has also introduced a ‘Thinking Thursday’ concept, where employees are able to block out their day for self-reflection and self-development, which White says her business loves – “there are a whole lot of my people who don’t know how they would’ve survived without them”.

An interesting benefit of remote working for Arcadis Gen’s younger workforce, White adds, is that they have been given greater access to the senior leadership team.

“One of the things I do with our new starters is call them when they start the company and in a previous environment, I would not have been able to do that.

“The idea that when you start with a company, the first person you to talk to is the CEO is quite an unusual one for a lot of our more junior people. But I think that really helps them get the kind of education and support they need, so there are some big positives in terms of access to leadership.”

She says that both in the immediate and long-term, remote working allowed the business to “go to the right place for talent”, by widening their ➔



“We’ve had to get really creative about how we unite people and create a sense of purpose in an organisation that kind of exists in the ether. That connection and sense of purpose is particularly important for our younger talent”

Rachel White

CHIEF EXECUTIVE, ARCADIS GEN

➔ geographical scope when it came to searching for new recruits.

“We’ve virtually onboarded 120 employees via our technology platform in this year alone – all in global locations and without ever meeting any of them face-to-face. So, it is an incredibly different recruitment market and experience.”

That contact between senior and junior members within businesses is something valued highly by all the companies Building Futures spoke to – particularly when checking in on the wellness of their staff during lockdown.

On this, dRMM Architects Founding Director, Sadie Morgan, says that in addition to embracing digital platforms such as Teams for engagement or Miro for ideas-sharing, her directors would regularly phone their staff members for a catch up and to see how they were.

She says: “You often forgot that there’s something less intense about just chatting on the phone, it’s a different dynamic than sitting in front of Teams, so we tried to mix our communication up a bit. The directors each had members of the team who they would phone regularly just to see how they were, and they would try to build up a consistent relationship with certain people.”

Elsewhere, British Land supported its staff via its seven pre-established employee networks, which covered different subject areas from disability and gender to sustainability, pride or sports and social.

“We were lucky actually that pre-pandemic we had these staff networks in place, so I brought them all together and we convened a programme for staff, which was an online digital programme for those networks to create a series of activities and information portals for

staff to use,” explains British Land executive committee member, Emma Cariaga.

Looking forward, she adds: “We’ve also now got a group of young people who are coming together to form a next gen network, which will add to the staff networks that already exist. This is because we realised there was a gap there for a specific cohort – our young people – for whom some representation, a committee and a budget, frankly, to run some events and provide some support, advice and training was needed.”

Elsewhere, the pandemic has also pushed some companies into trialling new tech innovations, says Puybaraud. “We have seen several Fortune 500 organisations developing online 3D virtual platforms, to turn into an office space and join different ‘thinking rooms’ via an avatar. We’ve had some clients who have tested it and they love it.

“We’re also seeing some significant development around video conferencing because until now virtual conferencing had been very static. It is now becoming more dynamic and immersive. There are more and more features being added such as share screen functions, whiteboards and other interactive elements to replicate that physical environment.”

She adds that next steps for companies include how they go about merging the remote world of working with the physical office space. “Clients are really looking at how they orchestrate and shape the physical office environment. That’s why we are developing a whole range of services to help people to return to the office including services around health, wellness and safety.”

For White, this has already prompted the business to make major modifications to its office space for when their employees return to the office, with up to 60 per cent of their office now dedicated to ‘collaboration space’, such as informal coffee seating areas that are more sociable.

“It makes the office more of a destination to come to rather than being a place that you go to work. So, we’re trying to create a bit of different experience for our employees that is more personalised,” she says.

In contrast, Morgan says her organisation, which already had “very open and collaborative spaces”, is now trying to manage the acoustic challenges that come with merging an open physical office environment with the virtual world.

“We are sort of finding that actually we need to think harder about how we can allow people to have virtual meetings in an open environment, which is very difficult,” she says.

She adds that certain furniture, such as booths will likely be a more popular and cost-effective way to modify offices to create quiet spaces in the future.

Combining old and new working methods is likely to point the way ahead for most companies who, in the end, will find a way to take the best of both to create a more global, flexible work environment that can improve wellbeing for all. ✕



AT A GLANCE

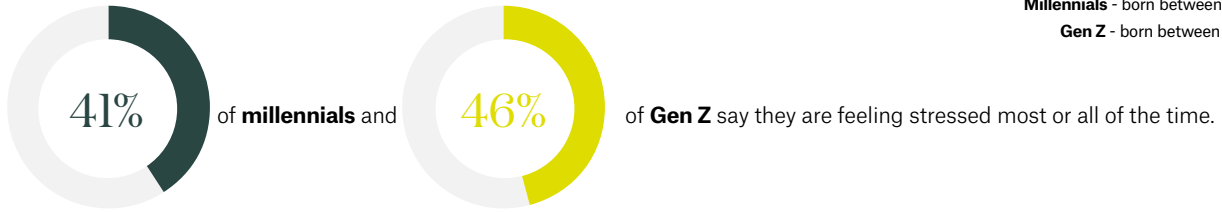
The ‘human’ element to the workplace has risen to the top of the agenda for businesses, prompting many to offer new services to encourage women to stay in position, such as putting childcare facilities in place or aging care facilities for their elderly parents.

Arcadis Gen is introducing **digital initiatives to boost engagement** and address the lack of face-to-face contact employees would typically have with one another, including ensuring face time with the senior leadership team.

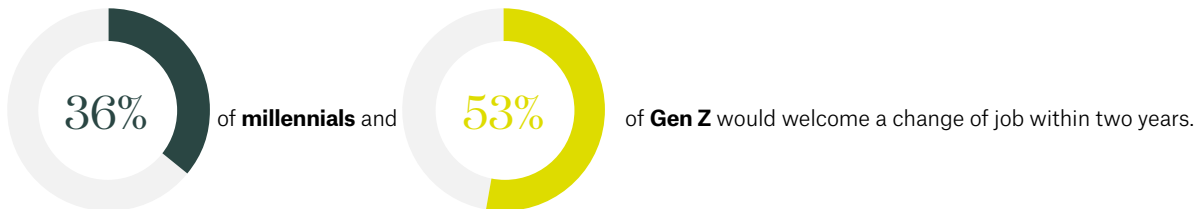
Several Fortune 500 organizations are developing **online 3D virtual platforms**, enabling staff to join virtual office spaces and ‘thinking rooms’ via an avatar.

MILLENNIAL AND GEN Z ATTITUDES TO WORK

Millennials - born between 1981 and 1996
Gen Z - born between 1997 and 2012



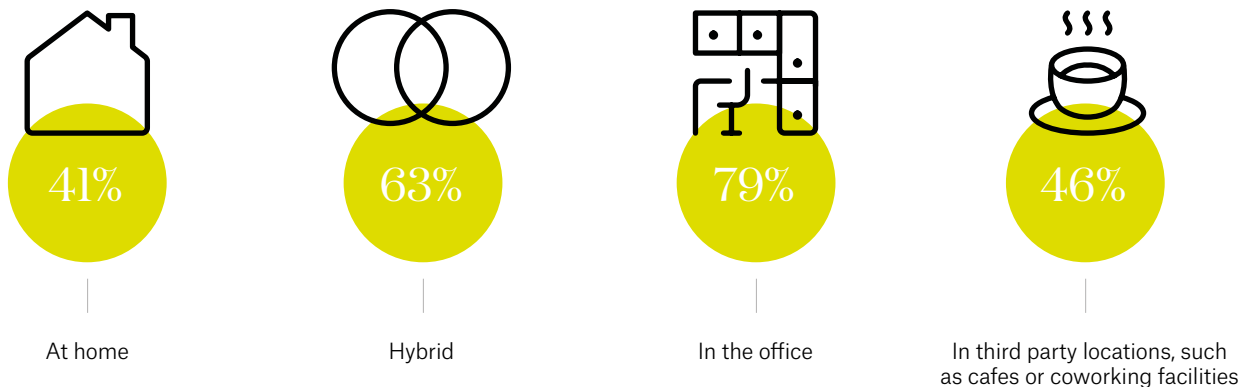
The proportion of millennials who believe business has a positive impact on society 47% down from 76% in 2017



Source: The Deloitte Global 2021 Millennial and Gen Z Survey

HYBRID WORKING A PRIORITY BUT THE PULL OF THE OFFICE REMAINS STRONG

PROPORTION OF THE WORKFORCE THAT WANT TO WORK AT LEAST ONE DAY A WEEK IN EACH OF THE FOLLOWING



Source: JLL Workforce Preferences Barometer, May 2021

Views from the top

Building Futures speaks to two industry leaders to find out how the pandemic has changed their views on finding, managing and nurturing young people.

ADAM GLOVER, MANAGING PARTNER, GARDINER & THEOBALD

This interview has been edited for brevity and clarity.

G&T runs a well-known Next Gen programme focused on helping young people build strong connections across the industry and you've spoken previously about how retaining and keeping talent is one of your core principles, but before we come onto that, how has G&T adapted to developments in working habits as a result of the pandemic and how do you see them playing out?

It's actually worth touching on G&T NextGen first because it relates directly to my views on working habits. I joined G&T as a graduate in 1989 and have been here ever since. Back then, the business was much smaller and we had a group of partners that were well connected. They valued, very highly, the ability to introduce people at a very young age into their social network and by way of example in my early 20s, I could find myself sat at a dinner alongside the chief executive of a global property consultancy or major client.

At MIPIM about ten years ago, it struck me that today this type of opportunity is not as widely available to many of the younger people in a business like ours. Some of that is about scale - you just can't deliver those opportunities to up to fifty graduates and apprentices and some of it is down to other circumstances. So we set about trying to find a number of mechanisms to give our younger people the same opportunity, and we quickly realised this was not just about our own ➔



“We believe that young people learn more and learn quicker when they are surrounded by experience and where they can in effect gain ten years’ experience in five”

Adam Glover

MANAGING PARTNER, GARDINER & THEOBALD

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“We know the pandemic has had a very negative impact on the mental health of many people and it’s important for us to provide an office environment for people to come to”


Adam Glover

MANAGING PARTNER, GARDINER & THEOBALD

➤ people, it was also about giving them connectivity with other people across the industry. Out of that spawned a lot of the NextGen ideas that we are implementing today, and out of that spun the NextGen collaborations we are running with organisations such as The London Real Estate Forum (LREF), New London Architecture (NLA), The City Property Association (CPA) and The Westminster Property Association (WPA).

So coming back to your specific question about working habits. Over the last eighteen months or so we have seen the pandemic accelerate working and office-design trends that were already emerging. As project managers and cost managers we are, of course, working with some world class clients who are the forefront of innovation in the workplace. That puts us in a strong position to see these changes happening in real-time and to learn what works and what doesn’t. That’s helped us to develop our own strategy for moving forward.

There are two key areas which have emerged in recent years which are important to our business - digital transformation and collaborative working. We have been investing in both of these areas to ensure our firm continues to be one of the best places to build a career in our industry. On the digital transformation side of things, we’ve been investing in new technology and platforms to help people work far more effectively and create better results for our clients. We’re also investing significantly in a re-fit of our London HQ to



“We could all do a better job of attracting younger people by promoting the wider property and construction industry rather than our individual professions.”

create an office fit for the future with more places for our people to collaborate and work with greater agility.

We definitely see ourselves being at the office end of the spectrum rather than the working from home end, because ultimately we have to service construction and construction simply cannot work from home. Of course, there is an opportunity for some of our people to work from home for some of the time but bringing people together to share ideas, discuss challenges, form connections and socialise are all important to what makes G&T a great place to work.

We believe that the development of our people, and particularly our younger people is enhanced by being exposed to the collective experience and the collective projects that the organisation rather than the individual or individual teams are exposed to. We believe that young people learn more and learn quicker when they are surrounded by experience and where they can in effect gain ten years' experience in five years. You achieve that by creating a collaborative and interactive environment and by allowing people to absorb the totality of all the projects in the office.

Mental health is also a big driver for us. We know the pandemic has had a very negative impact on the mental health of many people and it's important for us to provide an office environment for people to come to. Being stuck at home for some people has been very challenging particularly if their space and facilities are limited.

So in summary, we are building a new working culture at G&T which builds on our past success while recognising that the world is evolving. We will adopt some of the advantages that working from home and being flexible offers but we are focused on bringing people back together after what has been a very challenging 18 months and we believe that the majority of our people will thrive by spending their time at the office or on a construction site.

How do you believe young people perceive careers in the built environment compared to, say, banking or tech?

I think the industry has been and continues to be too fragmented and very poor at communicating to young people the breadth and quality of the jobs that are on offer in the built environment.

We often think of ourselves purely in the sense of our individual professions rather than the collective industry and I think we could all do a better job of attracting younger people by promoting the wider property and construction industry, rather than our individual professions.

I think the perception of the industry amongst younger people is improving but more coordination across all sectors of the built environment could improve that further. Particularly in a world where we need to recruit from beyond the traditional route of a directly relevant degree.

Continuing to improve the perception of the industry particularly to school leavers and to a more diverse group of people will be important for the future and, in an ideal world, we would look to take a third of our new recruits with a relevant degree qualification, a third with a non-relevant degree and a third to join as apprentices straight out of school.

Getting the message across to school leavers provides the greatest opportunity to change the perception and, as part of our social value programme, we invest significantly in schools outreach to ensure that we are inspiring a new and diverse group of young people to consider construction and property as their career path. Members of our NextGen programme as well as others from across the firm are sharing their career journeys and working with young people to help raise the profile of our industry as one of the most exciting places to build a career. ☒



MATT BENNION, CHIEF EXECUTIVE OFFICER, REDS10

Matt, thanks for talking to Building Futures - before we come onto Reds10, you have a sister company K10, London's largest construction-specific Apprenticeship Training Agency. Can you tell us a little about that?

The big issue with apprenticeships in our industry is they last two years, three years sometimes, and the average length of a contract for a contractor is six to 12 months. So the contractor does have obligations under their social value commitments to provide a certain number of apprenticeships, but, they aren't able to offer continuity, so young people don't get full time employment at the end of it.

K10 basically aggregates the demand for skills that's coming down the pipeline. We take that uncertainty away. We are responsible for the continuity of their placement, by ensuring jobs for the apprentices with different host organisations for the duration of their apprenticeship.

We like to back young talent and that's the Reds10 approach too - people who perhaps haven't had the same opportunities that everybody else has and bring them into the business. I've just turned 50 and I'm the oldest at the company. We have 120 people that now work in the business and the vast majority of them are mid 20s to mid 30s.

You have more than your average number of young people working for you, what's the feedback they are giving you about their experiences of the past 18 months?

We're starting to see a generation of people who may have gone to university and done degrees that they really wish they hadn't. They're saddled with debt, they've got a degree that doesn't really get them a job. There's no doubt that, in addition to that, there are more candidates chasing after every job.

What's worked well for us in terms of attracting talent is that we have a very strong purpose: to help everyone live, learn and thrive in amazing spaces. Our experience suggests that connects with younger generations who want to fight for something, whether that's the environment, whether it's societal injustice or access to education - we have a generation of people who want to speak up and fight for the things that they believe in.

A very exclusive list of people can work from home comfortably. In general terms, it's people who've made their money, people who've got an office or probably



“Good luck to all these business that plan to operate with everybody working from home. Team spirit, camaraderie, training, experience, mentoring – these aren't features you can manufacture over Teams”

Matt Bennion

CHIEF EXECUTIVE OFFICER, REDS10

“we will need people... who can actually look at data and work out what to do next”

two offices, one for each working member of the family. These are also people who have lived through the camaraderie of being in the team environment, but now have a family that they wish to spend more time with.

That's not the same for younger people. And frankly, good luck to all these business that plan to operate with everybody working from home. Team spirit, camaraderie, training, experience, mentoring – these aren't features you can manufacture over Teams. The value of overhearing conversations in the office is underestimated.

As a company spanning tech, construction and manufacturing, how well is the UK's education system doing at equipping young people with the skills you need?

I think I'm going to say a very bland to "ok" for now. It's not great, but I'm more concerned about what's coming down the pipeline. If you look at where technology is now, many, many process-based roles and many processes will be fully automated soon and we'll have algorithms, machine learning and all those sorts of things coming up with answers for us. That means the game is changing and that we will need people who have great emotional intelligence, people who are savvy, who can actually look at data and work out what to do next. They are going to be the people that stand out in the in the future. If you look at what schools and colleges are currently teaching, it's still very traditional and that is my concern. There is not enough focus on the skills of the future.

Then, when you take vocational skills, what we're seeing from colleges isn't up to the standards it needs to be. If you take apprenticeships, for instance, colleges make an awful lot of money in apprentices through their programmes, and when you look closely you find that it's just learning on a computer. A lot of people just lose the will to learn on their way through all of that. We have a number of experiences where colleges are taking the money to run an ineffective process. They're not focused on the outcome of the individuals. And we're having to do quite a lot of work to persuade people that this is a good path to go down.

I am heartened by the T levels*. From that level, you can go on to join into other apprenticeships or further education. These cover building, engineering, design,

surveying and they prepare young people for more for a technical entry point into the world of work. I think that's a good thing.

** T Levels are new courses which follow GCSEs and are equivalent to 3 A levels. These two-year courses offer students a mixture of classroom learning and 'on-the-job' experience during an industry placement of at least 45 days.*

How do you believe young people perceive careers in the built environment compared to, say, banking or tech?

It's interesting when you say property and construction because you've got two very different markets there. The old school view of property is either estate agents or commercial estate agents. It has the money element to it, which is always glamorous. That image will create its own pool of demand. Construction is different. We tend to think about that being muddy boots and construction sites. That works for some people, but it's not good for everybody. So I think in both cases perceptions are outdated.

There's no question that if you asked the average person what they want to be then they'll say a managing director of their own business at the age of 16, because there are many role models for that now. There is nothing wrong with that ambition at all. If not that, then they want to be in a tech start up or with one of the big brands like Apple or Google, because these are the companies that are viewed as driving change in how we live.

In construction it's vital we shift the narrative. It comes back to my point about purpose, because our industries help provide spaces where children learn and thrive. We help provide the high performance spaces where people can get better, can live a better quality of life. We're solving all sorts of problems in the environment, including helping to reduce carbon emissions from what are highest emitters of carbon in our existing stock of assets. We're helping put the infrastructure in place to shift to things like electronic vehicles and create new wind farms. This is what we are missing the opportunity to talk about. ☒

Widening the net

Leaders in the built environment are seeking to build a more diverse workforce of talented individuals amid fierce competition from rival sectors. To be successful, the property sector needs to address its image problem, according to senior industry figures.



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How do we change the image of property? Finding an answer to that question has never been more urgent amid a push by business leaders to attract a wider and more diverse pool of talent into the sector.

The built environment workforce is in a state of flux as the industry emerges from the pandemic. New methods of working and technological developments, explored further on page 6, have sparked demand for a greater variety of skills sets, and the industry now finds itself in competition with several sectors, including tech, for the best minds.

Meanwhile, a long-term push to diversify the industry's workforce has seen some success, but there remains a long way to go. According to senior industry figures interviewed by Building Futures, there remains a lack of understanding of what careers exist across the built environment and stock images of it being a male-only

space for those who are privately educated are difficult to shake off.

"The surveying world, I'm afraid, is still seen as lads in corduroy trousers and tweed jackets, who are down the pub at three o'clock on a Friday afternoon and are doing it because that's what their dads did," says Real Estate Balance Founder and former BPF Chief Executive Officer, Liz Peace. "So how do you get away from that?"

"Nobody out there outside of property understands our industry. Nobody even thinks it is an industry – government certainly doesn't. So [this is a] much bigger issue about what property needs to do [to improve its image]."

Knight Frank Partner and Head of Commercial, Stephen Clifton, adds that there is a lack of understanding about different roles available across the property sector. ➔

“I didn't have anybody to tell me about the industry because nobody I knew worked in construction or real estate. If you're young and in that situation, you get no feedback, bland feedback or just get told to do something else”

Amos Simbo

FOUNDER, WINRAY SERVICES AND THE BLACK PROFESSIONALS IN CONSTRUCTION NETWORK (BPIC)



“I think most of society [has a certain view about property] but if they came in here and saw all the different things it does, they would be amazed. You have international roles, roles where you are advising a hospital or roles where you’re advising a film company. There’s nothing really that doesn’t operate out of property in some shape or form.”

Changing the Face of Property Programme Manager, Kelly Canterford, whose organisation came together to improve diversity across the sector as well as to boost engagement with young people, echoes that point.

“If you speak to many people about a career in property they say, ‘I don’t want to be an estate agent or work on a building site,’” she says. “But we know that built environment careers are so much more than that.”

Improving this messaging among school-age children is seen as a key step to attracting the next generation of talent – particularly when it comes to reaching people from different socio-economic backgrounds.

Organisations like the Urban Land Institute (ULI) and RICS have developed similar education initiatives to improve engagement on this issue.

ULI’s Urban Plan education programme was set up six years ago to help drive social mobility through the industry and has reached around 7,000 children to date across 100 state schools. RICS has developed a similar programme which has been delivered to over 25,000 children aged between 13-15 years old.

ULI’s UK Executive Director, Sarah Musgrove, explains, “Urban Plan is a regeneration, problem-solving activity, where the children come together in different teams, depending on the specialism and they will have to work together to create a new community. So, it could be a dilapidated department store with a CBD that’s failed, and they’ll have to bring in social housing and use environmental credentials.”

Musgrove adds, “Urban Plan is geared towards helping children develop or hone in on certain skill sets, which are taken for granted like team building as well as letting children know that real estate and the built environment is incredibly diverse.”

Other initiatives such as Pathways to Property, which is run by the Reading Real Estate Foundation at Henley Business School, University of Reading, is looking to attract a wider and more diverse pool of talent through its outreach programme.

The project exposes students from less advantaged and non-traditional backgrounds to opportunities within the property industry. Critically, it also works with teachers and career advisors to provide them with valuable information about the industry, which can be passed onto their students, explains Alan Froggatt, Pathways to Property Patron and former Chair.

“The reason we set about [Pathways to Property] was the vast majority of people in property were those who had a connection with it because nobody in schools knows anything about it,” he says. “Those in commercial property, also tend to be privately educated



“I think most of society [has a certain view about property] but if they came in here and saw all the different things it does, they would be amazed”

Stephen Clifton

HEAD OF COMMERCIAL, KNIGHT FRANK

and, often, white and male. So, we set out to try and do our bit to alter that.”

Momentum will build as the industry becomes more ethnically diverse, experts say. A prominent barrier to achieving more ethnic diversity is a lack of role models, according to Amos Simbo, Founder of Winray Services and the Black Professionals in Construction Network (BPIC).

“I didn’t have anybody to tell me about the industry because nobody I knew worked in construction or real estate,” he says. “If you’re young and in that situation, you get no feedback, bland feedback or just get told to do something else.”

Ultimately, the industry either waits for legislation or pressure from clients during tender processes to make positive changes, says Simbo, citing progress on mental health and late payments. If leaders took a more proactive approach, results would come faster, he adds:

“These are the things that are actually affecting your workforce, so why do we wait for it to come up in a tender for it to be worth something?”

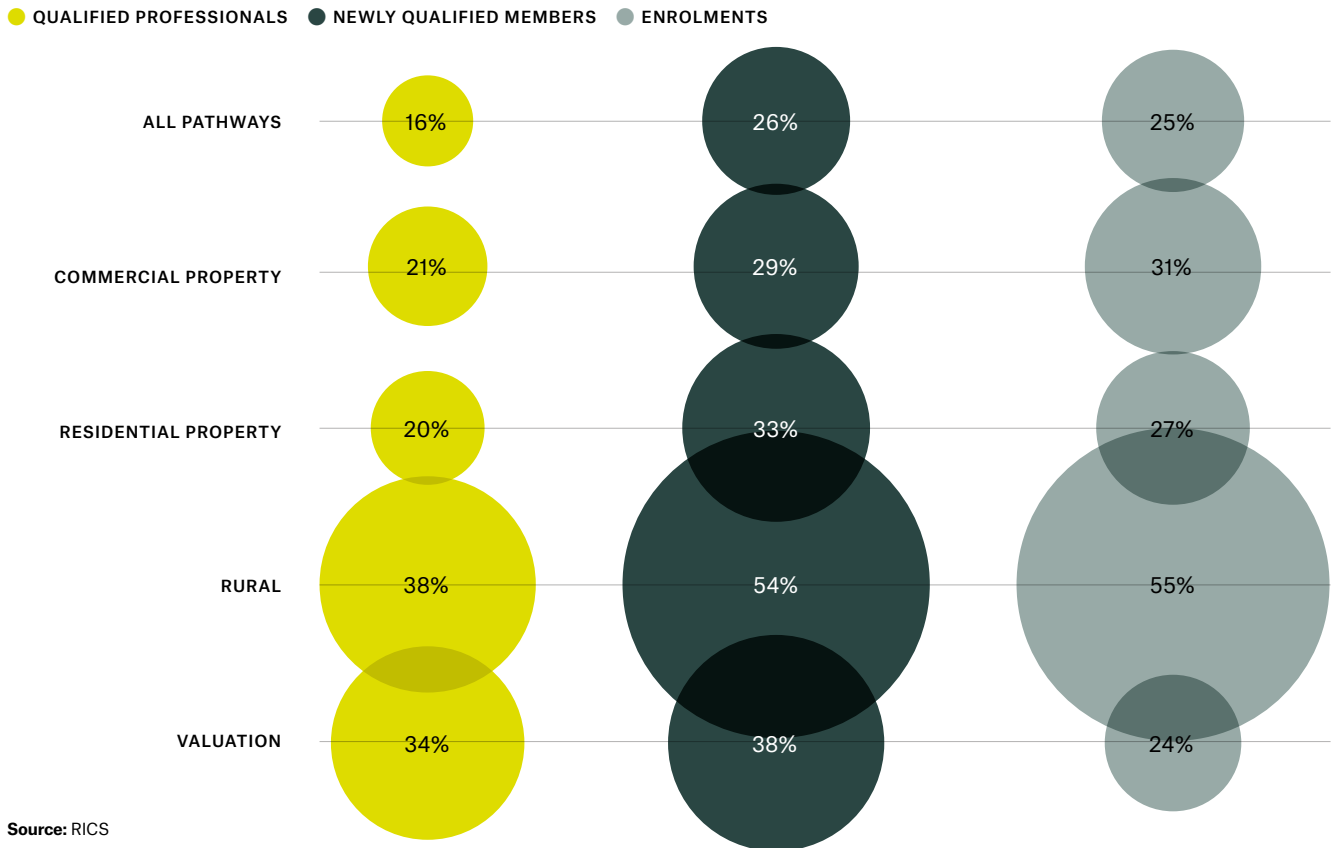
In addition to educational work, businesses like Knight Frank are running programmes internally as a way to not only attract new talent but retain it too.

Its KFX programme gives Knight Frank’s younger talent a chance to influence decision-making at high level. Its first cohort ran for 18 months, with 100 people across the business making up eight boards, with different focus areas such as performance or social impact. Together, they generate new business ideas and shape business strategy to feed across Knight Frank. They’re now on their second cohort, with 200 people having gone through the programme in total.

“What we’ve tried to do with this programme is move away from the normal hierarchical decision-making structure that companies have towards a culture that shares credit and recognition at every level,” says Knight Frank Partner Christy Whyte, who was invited

INCREMENTAL CHANGES

% WOMEN ACROSS ALL RICS PATHWAYS



Source: RICS

onto the KFX programme and runs it today.

Clifton adds, "It is really empowering and is really exciting to watch because this is how people are developing their best 'them' here. They don't feel they need to move in order to get a voice."

Liz Peace adds that various efforts to reach a broader base of talent should be applauded, whilst adding that an important next step for industry should be to form partnerships to make even greater strides forward together.

Data gathering, too, will be critical to measuring and tracking the success of any attempts by the industry to reach a wider pool of talent. While much work here is still to be done, there has been some progress by organisations to date. RICS, for example, tracks the percentage of women across all its surveying pathways, which shows an increase in women from 12 per cent to 16 per cent since 2016.

"That doesn't sound like huge, massive strides but actually when you look at the demographic of how the profession has been made up for many years, then you can see those incremental changes actually provide a really good analysis of how it is actually changing, particularly around gender," says RICS Head of Diversity and Inclusion, Barry Cullen. ☒



AT A GLANCE

Boosting engagement with school-age children can help the property industry plug a lack of knowledge about the breadth of roles and careers available.

Widening the net to include young people from broader socio-economic backgrounds will contribute to long-term change in an industry still seen as male-dominated and privately educated.

Individual companies have made laudable steps forward, but an important next step for the industry should be to **form partnerships** to make even greater strides forward together, get different skill sets and perspectives into the business.

Driving change

Building Futures speaks to industry figures seeking to accelerate progress on diversity and inclusion.



Liz Peace, Real Estate Balance

Real Estate Balance is a membership organisation working to improve diversity and inclusion in the real estate industry. Formed in 2015 to address gender imbalance at senior levels, it has now widened its scope to embrace broader diversity and inclusion objectives. It works with industry leaders and senior leadership teams, supporting them in driving cultural change within their businesses.

What has been your focus since forming Real Estate Balance?

We started our organisation focusing on gender, because it's like eating an elephant, you've got to start somewhere. And our thought was why should women have to adapt to the male-dominated culture within real estate? Instead, we decided we needed to change the culture so that anybody coming into it will find it welcoming.

With these things you have to start at the top, to get the CEOs committed, and that meant working predominantly with men of course. But that's where we scored our biggest success, in getting them engaged and sitting around the table and for them to accept they had to lead from the front in order to implement change.

Changing the culture of an organisation is difficult, especially if you are talking to the massive professional firms that have been doing things the same way for centuries. But now we have the CEOs onside, we have their attention, and we

need to focus on how we can support them in driving culture change through their organisations.

How will you help companies drive that cultural change?

The thing that is absolutely key is getting the right data about what is going on in these real estate businesses. A lot of organisations don't have quality data on their workforce mix, it is a challenge for the industry.

We conduct a biennial survey, which we think is one of the few bits of really good pan-industry data, though it's more about attitudes than numbers. Recently we've also set up a working group led by Karen Friebe at Bird & Bird to look at what sort of data we need to collect and how we could collect it, and they will come up with a series of recommendations.

Through this we are also looking at whether there is a benchmark we can adopt to promote industrywide. This is a vital step because it will allow us to then compare companies against what other companies are doing.

And if there isn't a suitable benchmark, we can devise one that suits both big and small firms. Because it's not good telling a small property management business of five people that they have to do massive amounts of data collection. We need to make this something that people can adopt easily, whatever the size of their company and whatever their resources.



David Mann, Freehold

Freehold is a networking and support forum for lesbian, gay, bisexual and transgender (LGBT) real estate professionals, co-founded by Saleem Fazal of Taylor Wessing and David Mann of Tuffin Ferraby Taylor. It looks to address the equality gap for the LGBT community within the property sector and since launching in 2011, it's grown to over 1000 members

How much of an impact has Freehold had in creating a more inclusive environment within the property sector?

Before Freehold, we were all living double lives, keeping ourselves under the radar. There was an assumption that the industry was homophobic because of things like laddish banter and LGBT was a bit of a hidden issue.

It was vital that the industry realised it had a problem. When we first started talking to businesses, we were told they had no gay people, or we were pushed onto HR who had no specialists in diversity and inclusion.

Freehold has definitely made a difference. A director of a major property consultancy said at one of our first meetings that there was no way he could ever let his company find out he was gay as it would be career suicide. Roll on two years and the Chief Executive of that company is standing up at a Freehold event that they were hosting welcoming all his LGBT colleagues. It was very emotional.

It's just lovely for people to feel embraced by their employers. The network we've made through Freehold, both LGBT and allies, has been so important to giving people confidence to come out to their colleagues. This increased visibility of the LGBT community within real estate has created some great role models.

What does the future hold for Freehold?

A lot of the senior people we talk to now want to make changes and improve the image of the industry. The fact that LGBT people feel they can be themselves in the workplace has been a huge cultural change.

In the early days a graduate messaged me saying he was the president of the LGBT group at university and should he put that on his CV. At the time I said: 'don't because it'll end up in the bin', but these days I would say the opposite.

Having Freehold members in organisations is really important, so when LGBT people join, they have someone to connect with. We are also looking to create a next gen group with the aim to promote the industry within universities.

But we also must do more internally. Our membership doesn't contain enough women or people of colour, so we've begun working with other networks like BAME in Property, DiverseCity Surveyors, Women in Property and Real Estate Balance. We all need to promote property as inclusive and challenge traditional stereotypes.

A lot of companies put things on their website about D&I, but it can still be a bit of window dressing. Some businesses are promoting D&I because they've been told by their board to, who in turn have been told it is a good idea by HR.

So, we need to ingrain the cultural change, in terms of tone of dialogue and calling out inappropriate behaviour. It can be a difficult thing to do and it's easy to be impatient at the pace of change but there are now many people working very hard to drive this change. We are very proud to have been a part of this and look forward to our next 10 years. ☒

People hold the key to post-Covid recovery

Melanie Leech, Chief Executive Officer of the British Property Federation, explains how new measures to develop junior talent will open doors once reserved for industry heavyweights.



We all look forward to building back from the impact of Covid-19 in a way that not only enables us to live with the virus, but builds a stronger, more sustainable and fairer society.

The real estate industry's investment into our towns and cities will play a leading role in building a more positive future for communities across the UK, but it is people who hold the key to unlock the change and innovation required for success.

It will be the thousands of talented individuals working within our industry, and their creativity and commitment, who will find the solutions to the challenges facing us and our customers and communities.

This is why investing in attracting and nurturing talent – to ensure a more diverse range of people (with different skills, experiences and approaches to problem-solving) understand who we are and the careers available to them in real estate, and that they feel welcome to join our industry and are supported throughout their career with us – must remain our highest priority.

Our industry builds the places across the country where all of us live, work and relax, enabling both economic and social wellbeing, supporting quality of life and most, if not all, other business sectors – but the world around us is changing fast and so are our stakeholders' expectations of us. If we are to meet – and I hope exceed – those expectations, we must invest in our talent to deliver and innovate for the future.

We launched BPF Futures, our learning and development network for junior professionals with fewer than 10 years' experience in real estate, back in 2017. While we always expected the network to be well received, we perhaps did not anticipate how quickly it would grow or its impact on our sector's relationship with the government, and on our own work to represent the industry effectively safeguard its future.

We remain focused on building BPF Futures' capacity and exposure to opportunities for growth, as well as creating the right environment to enable junior talent to thrive as we emerge from this pandemic. This will be fundamental to business longevity and our ability to maximise our contribution to local communities and economies across the UK.

We recently unveiled BPF Futures LAUNCHPAD – a new platform to provide BPF Futures members with unrivalled professional development opportunities and an active role in supporting the industry's engagement with the UK Government.

This will create new opportunities for junior professionals to have a stronger voice in the BPF's policy work, including through a new BPF Futures Policy Congress, and open the doors to activity that has been historically reserved for the most senior in the industry.

Our sector's policy work is in future going to better reflect the diversity of people and thought within our sector and benefit from fresh ideas and challenge from those less at risk of being captured by the corporate mindset.

Our policy work aims to create the right conditions for the property sector to thrive, and this has significant influence over what the sector can achieve in both the short and long-term. Those who will be impacted most by the future health of our sector, our junior generation, now have a role to play in shaping the environment within which they will build their careers.

BPF Futures LAUNCHPAD will also support them in their personal development through our new mentoring programme. Our President, David Partridge, and many of his peers have already signed up to become mentors and I hope our sector's young-in-career professionals feel inspired to join and contribute towards creating a more positive future for our industry, customers and communities.

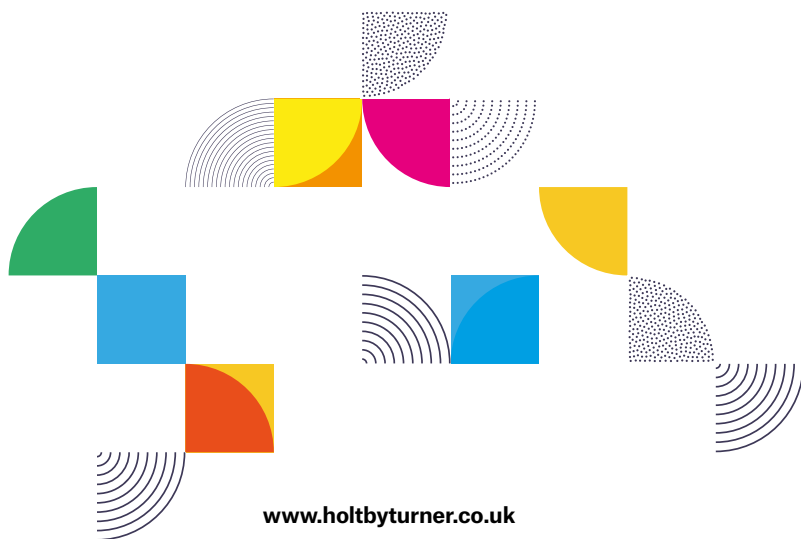
Our people are our future – and we are privileged to work in an industry with such a major role in building and curating a better future for everyone. ✕



It will be the thousands of talented individuals working within our industry, and their creativity and commitment, who will find the solutions to the challenges facing us

Melanie Leech

CHIEF EXECUTIVE OFFICER, BRITISH PROPERTY FEDERATION



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