

REAL ESTATE:UK MISSION AND PURPOSE

Background and context

1. RE:UK is a once-in-a-generation opportunity for the UK real estate industry to design an organisation to represent and promote the UK real estate sector to investors, governments, regulators and users worldwide.
2. This is an opportunity not just to have a greater effect on regulators and government, or to attract greater investment, but also address perceptions of the sector and promote the good that our industry does and address the negative tropes which are frequent in the press.
3. To achieve this RE:UK needs to be seen by the industry as the single 'go-to' and one-stop shop for any serious organisation, and as offering a unique value proposition to individuals.

The Environment

4. The UK real estate market has changed dramatically since the three organisations were founded (BPF in 1963, AREF in the 1970's and IPF in 1988). Each has adapted over time in response to changes within their specific sphere of influence. However, there are major challenges that impact the real estate market, and by extension the members of all the three organisations, which the boards of the three organisations AREF, BPF and IPF believe can better be tackled by coming together to create a bigger critical mass and an offer which will attract more of the sector to engage as it continues to evolve.
5. Greater impact is possible where the three organisations work collaboratively, as they do in many instances - e.g., in relation to responses to statutory consultations. However even good collaboration can lead to duplication of effort while, conversely, leaving gaps in any analysis. There is also uneven engagement with third parties such as government, media etc. both because messages may be subtly different between the three bodies and because stakeholders would find it easier to interact with just one organisation, rather than three. The value of the sector is consistently underrated and it needs a stronger collective voice in order to address this and effectively to tackle some of the challenges it faces.
6. Effective collaboration is also more challenging as the number and type of participants in the UK real estate market increases, not least from other jurisdictions, coupled with the expanding range of sectors and operational models now considered part of the mainstream UK real estate market – residential being a key example. Foreign investors now account for at least 30% of the UK invested commercial property stock but where is the 'landing spot' for them wishing to engage with key players in the UK market? How do we give them a compelling offer and avoid duplication of effort as each organisation sets up its own new structures to try to respond to what a wider investment base might find attractive?
7. The issues of attracting more members (and in particular the overseas and private capital that is an increasingly large part of the UK investor base) and the credibility of the organisation with government and stakeholders are inextricably linked. More members representing larger amounts of capital will have more impact. Equally, the more people

see the big industry players, whether investors, fund managers, those in capital markets teams etc. engaged in the organisation, the more attractive it will be to others to join.

8. It's also worth noting that for each of the current organisations, member feedback consistently shows that networking and events are amongst the most valued activities and there is pressure to do more, not less. This is notwithstanding the plethora of commercial events – some of which are increasingly seeking to bring the same political and other stakeholders together with the industry.
9. This suggests on the one hand that there is a clear recognition of, and positive support for, the types of events we are running. However, it also means that we need to keep a clear identity and character to the events of RE:UK including making sure they evolve to continue to be relevant in content and format, as well as ensuring cut-through for its flagship major events.

Continuity and change

10. Whilst we are clear that we should develop the vision for the new body from first principles and not just view this as a merger of three current sets of objectives and activities, equally we want to build on the brand recognition each of the existing bodies has with their respective stakeholder base, and the activities that are most highly valued. It's also an opportunity to reflect on the existing areas where each organisation has identified the need for continuous improvement and make sure that we take the opportunity to address these in RE:UK.

Name of the new Body

11. The Board has agreed that the name of the new body should be Real Estate:UK Ltd or Limited with the short version being RE:UK. The domain name will be realestateuk.org.

Sub-brands

12. The Board has a strong preference to avoid sub- or legacy brands within Real Estate:UK. However it agreed to retain the UKPA brand which has high visibility and reputation in the proptech sector and with government.
13. The Board also agreed to retain a clear Scottish rather than UK brand for activities in Scotland. This will be RE:Scotland, to be implemented after the 2026 Scottish election.

Mission, Purpose and Values

14. The mission of RE:UK should incorporate the two elements of championing and enabling investment into UK real estate and maximising and demonstrating the positive impact of that investment.
15. The Shadow Board has agreed the following mission statement for RE:UK. The mission of RE:UK is to champion the UK real estate sector by:
 - promoting, developing and representing a thriving and transparent UK real estate market
 - making UK real estate more accessible and attractive to investors

- maximising the sector's economic and social impact for communities across the UK.
- being a thought leader and driving innovation
- driving high standards of behaviour and best practice across the sector including in relation to ESG and ED&I.

16. It is recognised that the first RE:UK Board may want to refine this, and consider the development of a shorter strapline in due course.

How RE:UK will engage

17. RE:UK will have the following characteristics:

- Taking a broad strategic view of issues impacting on UK real estate
- Thinking long-term – looking ahead and horizon scanning
- Driving innovation
- Being authoritative on behalf of the sector
- Raising awareness and understanding of the sector and its impact
- Acting with integrity and transparency
- Promoting high standards of behaviour across the sector.

Desired Outcomes

18. RE:UK is:

- The champion of the UK real estate sector
- The go-to and trusted partner for government
- The one body bringing together all the major actors in the sector
- The authoritative voice of the sector
- Delivering events and information you can't get anywhere else and can't afford to miss
- Championing a more diverse and inclusive industry
- Providing development opportunities for young professionals and harnessing their voice
- Promoting knowledge-sharing and upskilling across the sector
- The platform for thought-leadership and innovation within the industry including driving digitisation and the effective harnessing of technology
- A leading source of independent market intelligence and industry insight

Outputs

19. RE:UK's mission will be delivered through:

- Being the go-to organisation for information and networking for UK-based and overseas investors, and all those active in the UK real estate sector
- Working with national and regional government to promote UK real estate as an investment destination and leader in innovation

- Engagement with Ministers across the UK, national and local politicians and their officials and advisers to ensure that the regulatory and policy environment encourages investment into the sector
- Collaborating with other bodies to engage with international policy-makers and regulators whose decisions impact on the UK market
- Representing the industry in the media and more widely to ensure that the industry is well understood and its value recognised
- Generating authoritative research and data
- Promoting the evolution of and efficiencies within the UK real estate market through high standards, knowledge sharing and disseminating good practice
- Increasing the effectiveness, professionalism and diversity of participants in the UK real estate market through up-skilling, knowledge-sharing and other networking opportunities
- Working in partnership with other bodies.

Activities

20. The activities of RE:UK will be built around six pillars:

- Thought leadership and innovation
- Advocacy
- Research and Data
- Networking and events
- Upskilling, education and training
- Standards and guidance

Advocacy

21. The single voice, larger and more diverse membership of RE:UK must be harnessed to deliver more impact in advocating for the industry's priorities and shaping and influencing policy.

Thought Leadership and innovation

22. RE:UK members will look to the organisation to be forward-looking and this will be particularly important in attracting those less familiar with the UK market and/or based primarily overseas. Bringing fresh thinking, new ideas and problem-solving will also be critical to having influence with government and stakeholders.

23. RE:UK will need to keep pace with new structures and forms of funding in the market - these are inevitable as the real estate market continues to evolve, especially given the broadening definitions of commercial real estate and more operational assets that are now considered to be part of the mainstream real estate market.

24. The merger of BPF and UKPA has been important in bringing the property and proptech sectors together to modernise the property sector and find tech-solutions to its challenges. UKPA is seen as a key partner to MHCLG on proptech and digitisation and in 2025 has been awarded a grant of £150k to deliver a programme of activities to support this agenda. This partnership will be important to roll forward into UK:RE in positioning the organisation as forward-looking and solutions focused (and also representing a part of one of the government's priority sectors).

Research and Data

25. RE:UK's research programme will have two strands, which may be managed, and could be funded differently:

- Research to provide evidence in support of policy recommendations
- Horizon-scanning and 'blue skies' research on market structure, regulatory, technical and ESG developments that will affect the industry.

26. Transparent data are important in attracting investment to our sector. It will enhance the visibility and reputation of the sector if RE:UK delivers authoritative data streams which provide value to members and stakeholders. We have a platform on which to build:

- The (rebadged) AREF UK Property Funds Index, managed by MSCI and providing robust investment performance data to investors, both at the individual fund level and at various levels of index. The Index is also a regulated benchmark.
- MSCI and AREF are in discussions to update and expand the Property Funds Vision publication and put it online in a searchable form. This will form a 'catalogue' of available UK real estate funds along with their portfolio structure and performance track record. This will promote the sector and also be a possible revenue opportunity.
- IPF has been producing UK Consensus Forecasts covering core sectors for 25 years, together with the slightly more recent European office rental Consensus Forecasts – these will continue in their current format. In addition, the IPF has a newly launched residential investor sentiment survey covering BTR markets in various key locations.
- BPF produces quarterly statistics on the BTR market in partnership with Savills
- BPF publishes six-monthly investment statistics in partnership with CoStar
- IPF publishes the 'Size & Structure of the UK Property Market' report
- UKPA has a partnership with MHCLG to produce a state of the market proptech report and develop a knowledge hub.

Networking and events

27. The members of all three current organisations value the networking opportunities highly. RE:UK will build on the programmes of the three predecessor organisations to

deliver a wide range of networking opportunities in different formats across England and Scotland.

28. An important part of the vision for RE:UK is to create and deliver a small number of ‘must attend’ events which will attract the most senior industry leaders and thereby enhance the reputation and impact of RE:UK. This should be a virtuous circle – more people want to be involved and RE:UK will have more resources and be more representative of the sector.
29. It is envisaged that these ‘flagship’ events will include:
- An Annual Conference in England and in Scotland across at least one day.
 - A Young Professionals Conference.
 - An Annual Dinner in England and Scotland
 - An Annual lunch in London
 - A number of regional networking events in key cities
 - Two major PropTech events (one being the highly regarded annual PropTech Awards).
30. It will be important to broadening the corporate membership base of RE:UK as well as to the lobbying and advocacy strategy given the continuing devolution of powers to combined Mayoral authorities, that RE:UK has a strong programme of engagement with members and stakeholders across the English regions – it is not envisaged that (at least initially) this will be delivered by a devolved governance or resourcing structure (consistent with the current activities of BPF and IPF).

Up-skilling, Education & Training

31. In an environment where regulation, government and the market environment are all in flux, keeping practitioners’ skills up to date is of crucial importance. We know that members value highly the opportunities for knowledge-sharing, upskilling and development that the webinars, seminars and events that the three organisations run. Continuing to provide such opportunities, and making sure that they are relevant to members, will be a key offer to RE:UK members. In addition to continuing to provide a wide range of topical events, RE:UK will continue and promote the IPF’s Certificate and Diploma, together with the 12 postgraduate degrees currently recognised by the IPF. The IPF also awards an annual prize to the best dissertation from each of the 12 universities – this too will continue. The new organisation will actively seek collaborations with academics and specialist training providers in order to extend the range and credibility of activities RE:UK is able to deliver.
32. Each of the three bodies currently has a thriving next gen network and consolidating these communities will enable RE:UK to ensure delivery of:
- A wide range of networking and learning opportunities for junior professionals
 - Mentoring and support
 - Junior professionals to be involved with (and take a lead in some instances) RE:UK’s events

- Junior professionals to have a voice in RE:UK's policy work.

Standards & Guidance

33. As investment assets of all types come under greater scrutiny, pro-active self-regulation can make things easier for the regulated and the regulator and increase the attraction of real estate to investors. RE:UK will not seek to cut across other bodies but will have a core of activities on which to build:

- Building on the AREF Charter and possibly widening it outside the unlisted fund space.
- Providing topical guidance notes (for example, current issues covered are NAV striking, end of fund life, ESG).

Collaboration

34. It will be important for RE:UK to continue and deepen existing highly productive collaborations with other UK, European and global fellow trade associations.

Who should be involved and how

35. RE:UK's mission means that the membership should be all organisations owning and developing UK property including investors, asset allocators, property owners and developers, together with key organisations that advise the principals. The range of advisers to the sector – agents, lawyers, architects and engineers, planning consultants etc etc bring great expertise to the policy and advocacy work and are critical to the funding model. There's a virtuous circle – part of the appeal to existing and prospective new members is the broad existing base of members, and the collaboration and networking opportunities this brings.

36. Credibility with government and other external stakeholders such as the media rests on the strength of the membership base as well as the quality of the work, and the membership of RE:UK needs to reflect the investment profile of the sector.

37. Key target membership recruitment groups where the combined bodies are currently under-represented include:

- Overseas pension funds and institutions
- Private equity real estate
- Private markets
- Regional investors and developers

38. We will also explore ways to harness the SME voice of the sector.