



# Tectonic shift in real estate

Staying ahead as technology shakes up  
the sector





# Welcome

Technology has the potential to transform any sector, and real estate is no exception – whether it is through the use of blockchain providing increasing liquidity and transparency on transactions, or the use of artificial intelligence to allow ever more accurate investment decisions to be made. But is the market ready?

DWF is delighted to bring you our Tectonic shift in real estate report, looking at the findings of a global survey of asset managers and investors. It provides unprecedented analysis of whether and to what extent digital innovations are being embraced by the sector and the measures, if any, that are being implemented to meet its challenges.

Our aim in commissioning a survey of organisations specialising in funds, investment and asset management was to gain insight into a market that is viewed as being behind the curve. Would perception meet reality? Are asset managers investing in a digital future and what is hindering further investment?

What we found was a sector on the brink of change. One that realises the untapped potential that technology holds and its ability to lead to not only growth but more efficient and streamlined investment processes.

Budgetary and strategic commitment into innovation and R&D bode well for the sector's future. However, there is still more work to be done.

We found noticeable differences of opinion within organisations, with C-suite executives showing far greater interest in a digital evolution than their legal counterparts. For true digital innovation to take place, it's apparent that a paradigm shift in mindsets, work cultures and hiring strategies needs to take place.

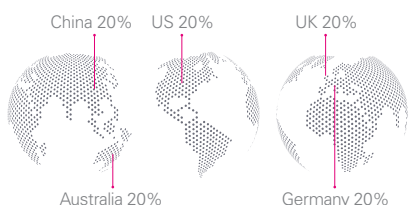
Geographically, some countries are clearly ahead of the curve when it comes to implementation and utilisation of specific software, while others are playing catch-up.

So, is the change in perception as well as commitment enough to transform the sector and, if not, what is hindering further technological adoption?

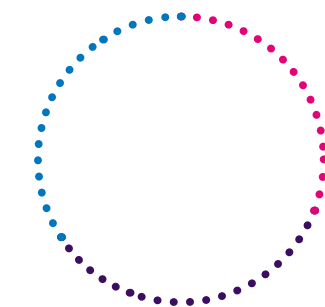


Melanie Williams, partner, head of real estate sector and head of hospitality group, DWF

## Methodology



375 respondents in telephone and phone-to-web interviews in the countries above



### Area of real estate

● Asset management	35%
● Funds	34%
● Investment	31%



### Size of organisation

● Small (0-49 employees)	33%
● Medium (50-249 employees)	33%
● Large (250+ employees)	33%



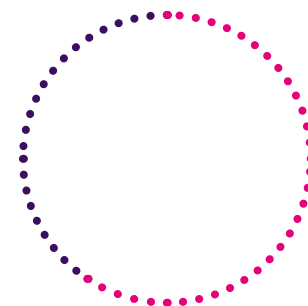
### Annual revenues

● £50m-£99.9m	33%
● £100m-£499.9m	37%
● £500m-£999.9m	26%
● £1bn+	4%



### Job title

● GC (General Counsel)	27%
● Head of legal	23%
● Chief operations officer (COO)	9%
● Chief financial officer (CFO)	9%
● Operations director	9%
● Head of finance	7%
● Chief information officer (CIO)	7%
● Head of IT	6%
● Chief digital officer (CDO)	2%
● Head of digital	1%
● HR director	1%



### Job role

● Lead decision-maker when it comes to internal technology transformation investments	59%
● Part of the decision-making team when it comes to internal technology transformation investments	41%

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# Executive summary

The real estate sector is at a tipping point. While historically a number of leading market reports, including PwC's 2018 CEO Survey<sup>1</sup>, have noted a lag in the adoption of technology in the sector, attitudes are gradually changing.

There is a growing awareness of the role of technology in decision-making and growth. Asset managers and investors are waking up to the need to adapt and positive steps are being taken both in terms of strategy and budgetary commitment to facilitate a shift from gradual acceptance to adoption.

This is recognised in our survey where almost half of asset managers say technology can lead to better decision-making, and just under that number believe that it can provide a better return on investment.

The allocation of IT budget to help facilitate the adoption of new technologies is likely to increase over the coming year – there is a 6% jump globally in the number of organisations planning to spend 31-35% of IT budgets on innovative technologies from 2019 to 2020.

Artificial intelligence and machine learning (AI and ML) is seen as the greatest enabler to growth by 45% of respondents globally, followed by virtual reality (VR) and the Internet of Things. This provides vital insight into how the sector is likely to evolve, as it moves from collation of data to a more sophisticated and precise analysis of it.

## Worlds apart

There are significant geographic variations in terms of the technologies being adopted as well as attitudes to further adoption. In this report, we surveyed respondents from five countries – Australia, China, Germany, the UK and the US – to help provide an indication of this.

The UK, for example, is almost twice as likely to see VR as an enabler for growth, and is also ahead in its adoption of the technology.

Australia by contrast is ripe for greater technology adoption, with 63% of asset managers and investors revealing that keeping abreast of technological innovation is their biggest challenge.

While there are clear opportunities for the sector in adopting technology, uncertainty around data protection laws as well as growing regulatory intervention may be hindering further innovation globally.

The US, China and Australia all cite concerns around legal and regulatory implications as their biggest obstacle to further technological innovation.

The same countries also view cyber security concerns as another obstacle to the adoption of technology, although in China a lack of data to implement new technologies is the biggest concern (53%).

### Strategic shift

Actual adoption of new technologies is still relatively low. However, the vast majority of organisations surveyed (80%) say they have already invested or plan to invest in a strategy for managing technological change, indicating that the sector is showing a growing awareness of what is holding it back from further growth. Notable strategic initiatives include a growing resource commitment and changes in remuneration packages as well as a cultural shift.

Early adopters of technology include the finance and automotive sectors where disruption in the form of robotics and AI

is the new norm and has led to a transformation in the way market players operate.

Our survey provides a snapshot of a sector that is in flux as it moves from gradual acceptance of the vital role of technology to business growth and implementation.

**“There are significant geographic variations in terms of the technologies being adopted as well as attitudes to further adoption.”**

## 01.

# Smart money

Technology is affecting us in every facet of our lives and real estate has not been immune. New technologies are being implemented or viewed with interest for the future, notably in terms of IT budgetary commitment and R&D spend.

Smart devices have the ability to give landlords ever more accurate information about their assets and their occupants. The vast amount of data collected, known as big data, provides information about the behaviour of end users, and how they are interacting with the space around them.

The manual sifting of data in spreadsheets and physical valuations has become a thing of the past. Advanced data analytics techniques, such as artificial intelligence and machine learning (AI and ML), unlock the potential for faster, smarter and more accurate investment decisions through the concurrent analysis of multiple data sources.

It is evident from our survey results that asset managers and investors are increasingly seeing these benefits of technology as an enabler for growth. More than half (55%) say technology can lead to better decision-making, and 47% believe it can help provide a better return on investment.

**55%**

of asset managers and investors say technology can lead to better decision-making

But perhaps the clearest indication of where the sector is headed can be seen in the increasing budgetary commitment to new innovations. There is a 16% jump from 2019 to 2020 in the number of respondents who are allocating 26-30% of their IT budgets to new innovations. The number of asset managers raising their IT budgetary commitment to 31-35% while smaller, at 6%, is still significant.

In addition, there is a correlation between the size of an organisation and the extent of the monetary commitment being made to innovative technology. According to 31% of asset managers with more than 250 employees, they intend to commit almost up to a third of their budgets to innovative technology in 2020. This is an 18% jump in the number of respondents doing so in 2019 (Figure 1).

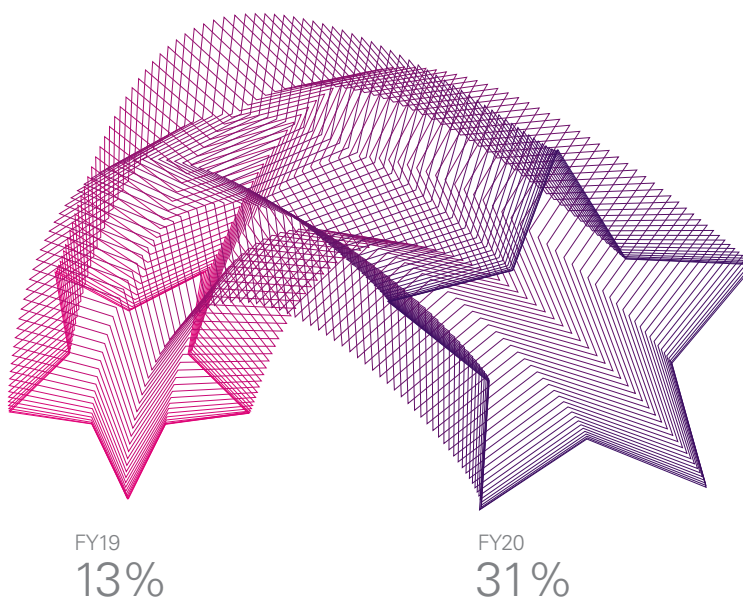
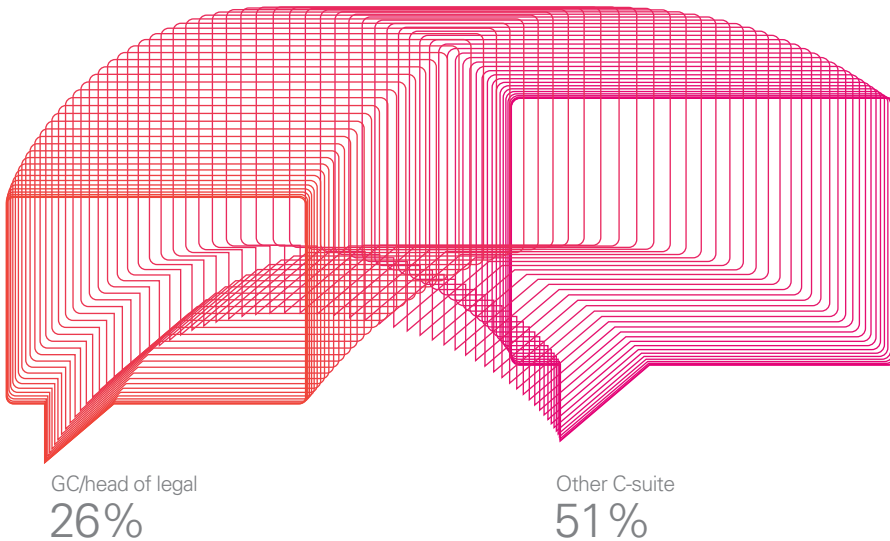


Figure 1. Current vs expected IT spend on new technology innovations at companies with 250+ employees





**Figure 2.** Collaboration and partnerships are expected to be part of the real estate sector's future over the next three to five years

**“C-suite executives are almost twice as likely as heads of legal to see collaboration and partnerships as part of the sector’s future...”**

### Role play

There is significant variation in the level of support for digital initiatives, according to the job title held within an organisation. C-suite executives are almost twice as likely as heads of legal to see collaboration and partnerships as part of the sector’s future (Figure 2), as well as to be interested in specific technologies, notably augmented reality and robots.

Digital evolution within the real estate sector will require greater buy-in across organisations by filling the knowledge gap as to the merits of the various technologies. However, technological advancement rarely happens organically – the Fintech sector has led the way in collaboration across sectors and highlights its importance for real growth to occur.

When it comes to investment in R&D, C-suite executives are 13% more likely to see this increasing in the medium term, while interest in implementing strategic initiatives to manage a shift to a digital

agenda is also significantly higher among the C-suite than their legal counterparts – this includes introducing a suitable hiring strategy (16% higher) and managing a cultural shift (10% higher).

### Playing catch-up

Attitudes to technology vary from country to country. As previously highlighted, Australia still has some way to go in its adoption of technology, and 63% of asset managers and investors cite keeping abreast of technological innovation as their biggest challenge.

However, attitudes are gradually changing – for the better. While Australia’s 2019 spending on innovation as a percentage of IT budgets is lower than the global average, it is forecast to rise closer to the global average in 2020.

At the other end of the spectrum, China is clearly ahead of the curve when it comes to innovation – 64% of Chinese respondents believe that it can lead to

better decision-making, and 59% see a better return on investment coming with technology adoption compared with the global average of 47%.

### Sustainable solutions

Sector participants say the greatest change to take place over the next three to five years will be a greater focus on sustainability. At the same time, an overwhelming 99% acknowledge that the space in which they operate will inevitably change.

Establishing the link between smart buildings and sustainability is vital if the sector is to attain global targets. Digitally enabled buildings incorporating building management or automation systems allow for closer monitoring of energy consumption and air quality. This can ultimately result in a more efficient energy deployment, as well as cost savings for landlords and tenants alike.

## 02.

# A data-driven story

Through our research it's evident that some technologies, including the Internet of Things and artificial intelligence, are of higher interest to the real estate sector than others. However, actual adoption remains relatively low.

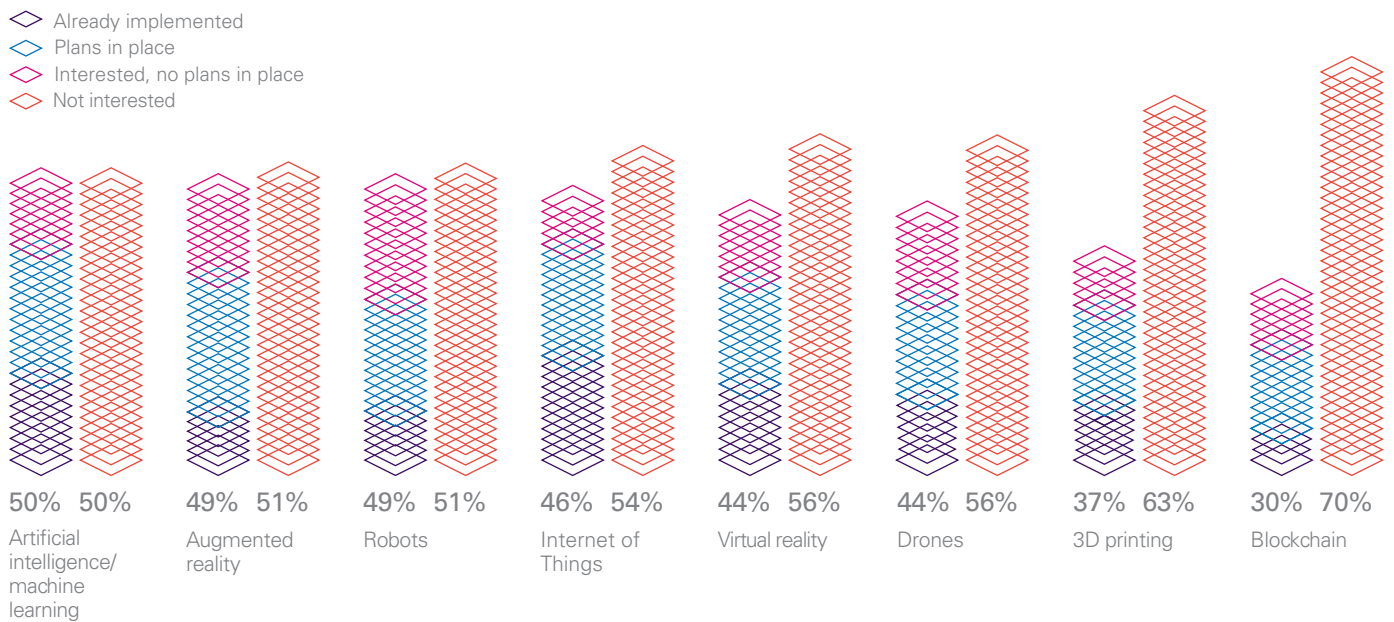


Figure 3. Implementation of technologies in the next three to five years

Nearly a fifth (19%) of respondents globally have already implemented Internet of Things (IoT) connectivity. Artificial intelligence and machine learning (AI and ML) is the second most likely technology to already have been implemented – 16% have already done so, and 23% have plans in place.

However, a McKinsey Global cross-industry survey<sup>2</sup> into AI adoption highlights the extent to which real estate is still lagging behind in its technology adoption in comparison to other sectors. The survey found that nearly half of respondents have adopted the technology and another 30% are currently piloting it.

IoT refers to the growing number of smart devices connected to the internet. At its simplest, the data collected allows any device to become a mine of information on the environment in which it is located. While smart devices and smart cities

# 23%

have plans to implement artificial intelligence and machine learning while 16% have already done so

**“In combination, AI and ML are a step on from big data, and can be a powerful tool in asset management. A fact that is being recognised by a small but growing number of asset managers.”**

are nothing new, forward-thinking asset managers are starting to exploit the relevance of these devices in informing their decisions.

The data gleaned can provide information on how buildings are being used, as well as informing their sustainability strategies. The potential for savings and profits through efficiencies is vast, as is the ability to gauge tenant demand and consequently make wiser investment decisions going forward.

IoT is, however, being overtaken by a new wave of disruptive technologies, which allow for further accuracy in decision-making, as well as the visualisation of assets.

Our survey results show that AI and ML is considered the greatest enabler for growth by 45% of asset managers globally. In addition, AI and ML and augmented reality (AR) are the technologies that the global

asset management sector is most likely to have plans to implement (Figure 3).

AI in its current manifestation is still some way removed from the robots with human characteristics featured in countless sci-fi movies. It is in fact a type of software that can mimic human actions and is already being used in transactions to reduce the administrative and human errors that can frequently lead to delays. In an investment context, AI can be used to sift through data far more efficiently.

ML algorithms can be used to analyse this data and help inform more intelligent and faster business decisions.

In combination, AI and ML are a step on from big data, and can be a powerful tool in asset management. A fact that is being recognised by a small but growing number of asset managers, as almost a quarter (23%) of our survey respondents

have invested in AI and ML during the last financial year. It is also the technology most likely to be invested in in the forthcoming year.

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45%

of asset managers see AI and ML as the greatest enablers for growth

Adoption of AI and ML shows significant regional variations. In both China and the UK, 24% of organisations have already invested in these technologies during the last financial year and 21% are likely to do so in the current financial year.

By comparison, blockchain interest and likely adoption is still relatively low, with few market players implementing or having plans to implement it.

Blockchain has many advantages for investors, allowing trading of assets to take place on a very secure and transparent platform. However, its benefits are currently outweighed by concerns,

including implementation costs, and possible confusion around blockchain transactions, which is perhaps an indication of why the survey participants are yet to implement the technology.

Smart contracts in particular are a key legal concern for asset managers globally, notably in China, highlighting a lack of understanding of this relatively new technology. Axel von Goldbeck, partner at DWF Germany, explains that smart contracts are still in their infancy, but can also hold multiple benefits, notably their cost-saving potential. "There's good reason to assume that with broader adoption, smart contracts will meet the same standards and degree of standardisation as other software," he says.

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**24%**

of organisations have already invested in AI and ML during the last financial year

### Size matters

Further nuances can be found according to the size of the organisation. Companies with revenue between £500 million and £999 million, along with companies in the £1 billion-plus bracket, are more likely to see technology, in particular AI and ML, as an enabler for growth (Figure 4).

However, when it comes to actual implementation of technology, companies in the mid-range by revenue (£100 million-£499 million) are more likely to have done so, as opposed to their smaller as well as larger counterparts.

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**£1bn+**

bracket companies are more likely to see technology, in particular AI and ML, as an enabler for growth

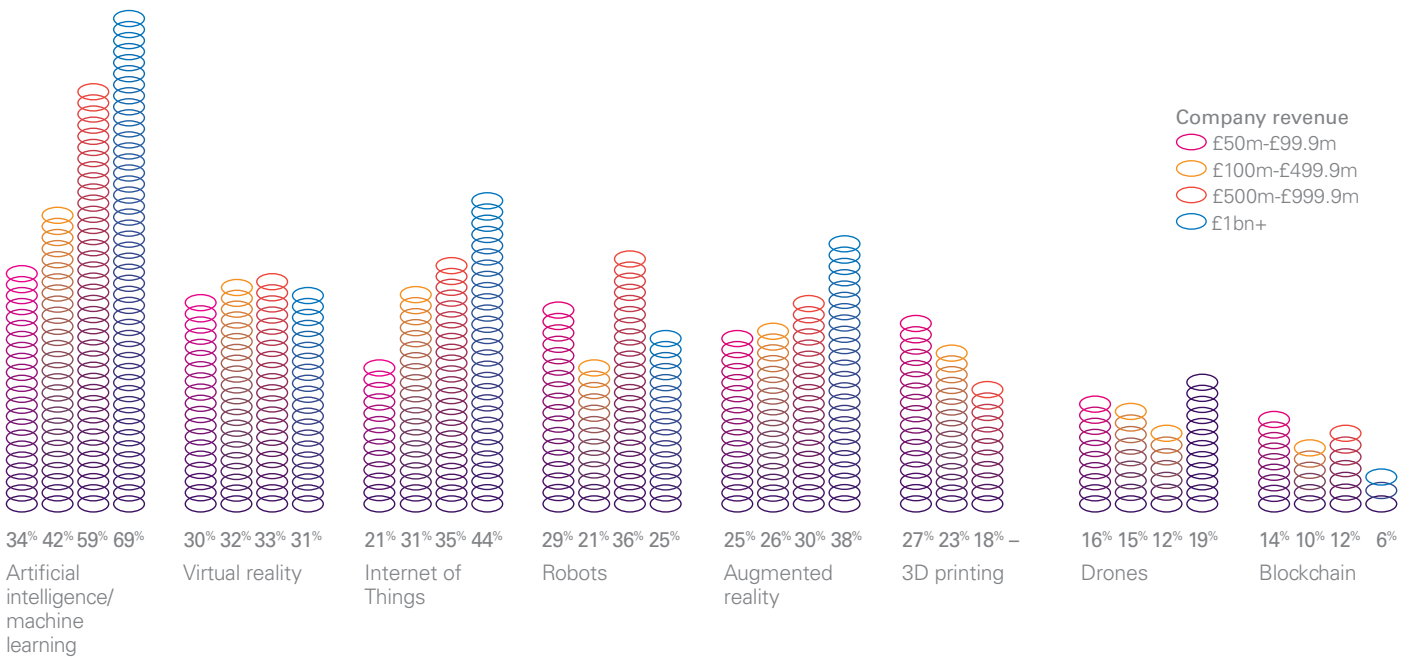
**“There’s good reason to assume that with broader adoption, smart contracts will meet the same standards and degree of standardisation as other software.”**

**The shape of things to come**

While IoT, AI and ML are currently viewed with most interest, AR is likely to play a significant part in how asset management evolves over the coming years, according to a quarter of respondents globally.

AR differs from virtual reality (VR), which immerses users in a fully digital environment, in that it supplements and augments a real-world experience. However, VR is still more likely to be seen as an enabler for growth, particularly so in the UK where it also has the highest adoption rate.

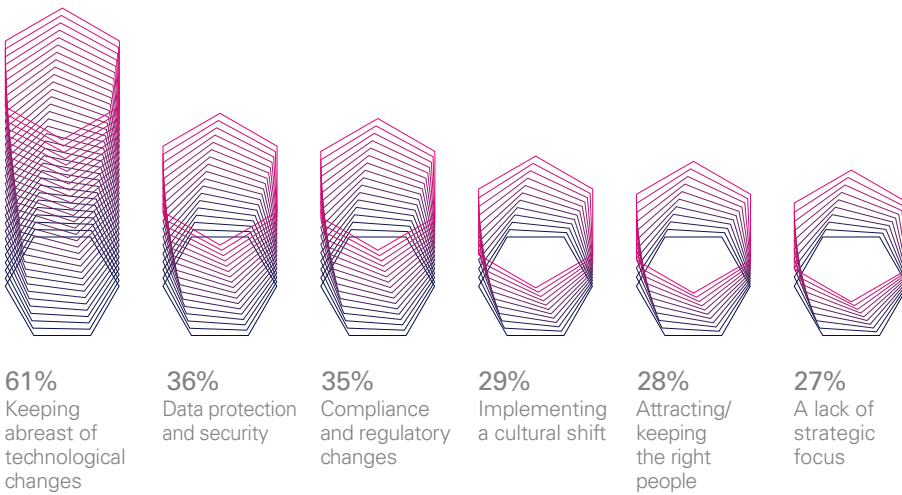
Both VR and AR allow visualisation of real estate from 2D to 3D and therefore have the potential to transform the way real estate is marketed.



**Figure 4.** Technologies that are the greatest enablers to growth

## 03. Strategic initiatives

The majority of respondents have a strategy in place for stepping up to the technological challenge; an encouraging sign for the future in an industry that is traditionally not associated with technological innovation.



various strategic initiatives – 80% of companies say they have already invested or plan to invest in a strategy for managing technological change.

When it comes to which strategies have already been implemented, learning and development features highest, closely followed by hiring strategy. Going forward we can expect to see less focus on learning and development and more investment in resource commitment, in addition to hiring and remuneration strategies.

However, the most notable shift is evident in a growing awareness in the sector of the importance of having the right cultural mindset in place.

Figure 5. Organisations' challenges to growth

More than half of the companies surveyed cite keeping abreast of technological changes as their biggest challenge to growth.

This figure increases substantially according to size and revenue, with three-quarters of organisations with a £1 billion-plus revenue saying that it is their main obstacle to growth.

Innovation and the implementation of new technologies require a mindset in which disruption and creativity are actively encouraged and fostered. Neither of these concepts are naturally associated with the real estate sector and require a fundamental shift in attitudes from board level down.

Encouragingly, we found that asset managers and real estate investors across the board are tackling the problem head-on through

# 53%

of companies cite keeping abreast of technological changes as their biggest challenge to growth

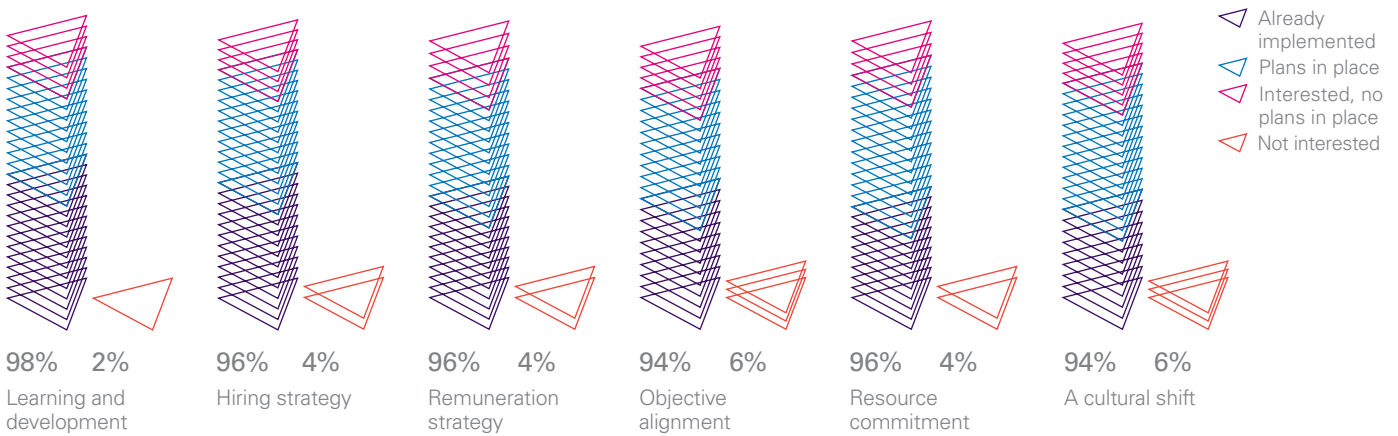


Figure 6. Implementation of strategies that will help manage technological change

“When it comes to which strategies have already been implemented, learning and development features highest, closely followed by hiring strategy.”

### A culture of change

Having a culture that recognises the importance of innovation is generally a prerequisite to the acceptance and adoption of technological advancement in an organisation.

While 29% of respondents say a cultural shift is a challenge to their company's growth (Figure 5), 47% have plans to implement one, indicating a growing acceptance of the importance of staff engagement in any digital transformation.

China in particular is moving to implement a change in culture; while only a quarter of respondents there have already implemented a cultural shift, more than half have plans to do so going forward.

Adopting a cultural shift is, however, only part of the solution; the other part involves bringing in people who understand and embrace change. Finding the right digital talent is a challenge for all sectors, and more so for one which is seen as lacking in innovation.

Implementing a hiring strategy that fits an organisation's digital agenda is vital and often requires hiring from a less traditional background than real estate professionals may be used to. It also requires a remuneration strategy and work environment that recognise that digital talent remains a finite resource, and consequently goes not only to the highest bidder but to those able to offer a flexible and nurturing work environment.

Of the asset managers and investors surveyed, more than 40% recognise the importance of having hiring and remuneration strategies in place and have either implemented or have plans in place to implement them (Figure 6). An encouraging sign for the future.

40%

of asset managers and investors surveyed recognise the importance of having hiring and remuneration strategies in place



## 04.

# Regulatory and data concerns

Legal, regulatory and cyber security concerns, along with a lack of data, are currently seen as the biggest obstacles to innovation in the real estate sector.

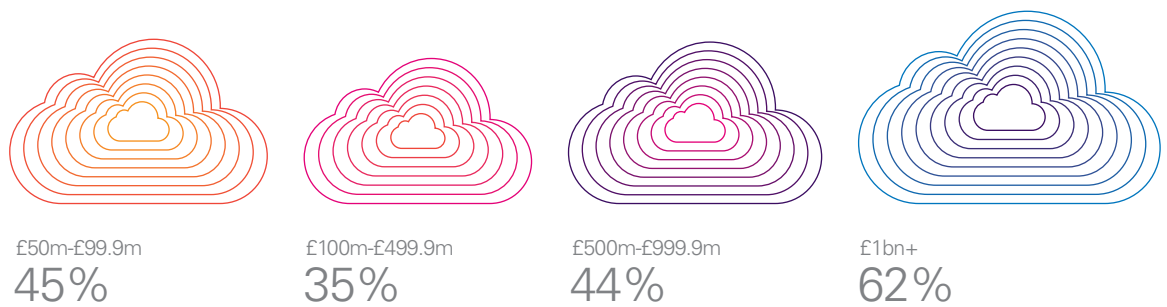


Figure 7. Companies by revenue citing lack of data as one of the big obstacles to innovation

Concerns around legal and regulatory implications vary from region to region and are dependent on the extent of regulatory intervention in individual countries. Australia and the US (51% and 48% respectively) both rate it as their largest obstacle to introducing technological innovation.

Another major obstacle to technological innovation is a lack of data. Companies with £1 billion-plus revenue say it is their biggest concern (Figure 7). Finding the right skills and resources to help collate data is also recognised as vital to implementing a digital agenda, according to the asset managers and investors surveyed.

processing and analysis of this data to be done in real time and with a much higher degree of accuracy.

Smart contracts in blockchain, General Data Protection Regulation (GDPR) and regulatory uncertainty are all causing investors concern to varying degrees, dependent on localised legislative and regulatory intervention.

Both China and the US have undergone a period of increasing regulatory intervention, and are both more likely to see regulatory implications as a challenge to the implementation of new technology.

1/2

of respondents from Australia and the US rate regulatory intervention as their largest obstacle to introducing technological innovation

While real estate investors have traditionally held data in files and spreadsheets, it is difficult and time-consuming to process this and use it to make robust investment decisions. By the time an investment decision can be made, investors may already have lost ground on their competitors. Big data in combination with other technologies allows for far more



**“It is not clear if anyone inside or outside the market has been able to determine how the various forces in play relate to the high and rising cost of distribution.”**

**Cyber security fears**

While technology brings a host of new opportunities to the real estate sector, it also comes with risks attached. Smart buildings allow smarter asset management decisions, but the buildings and data about tenants, along with any confidential third-party data, are vulnerable to attack by hackers.

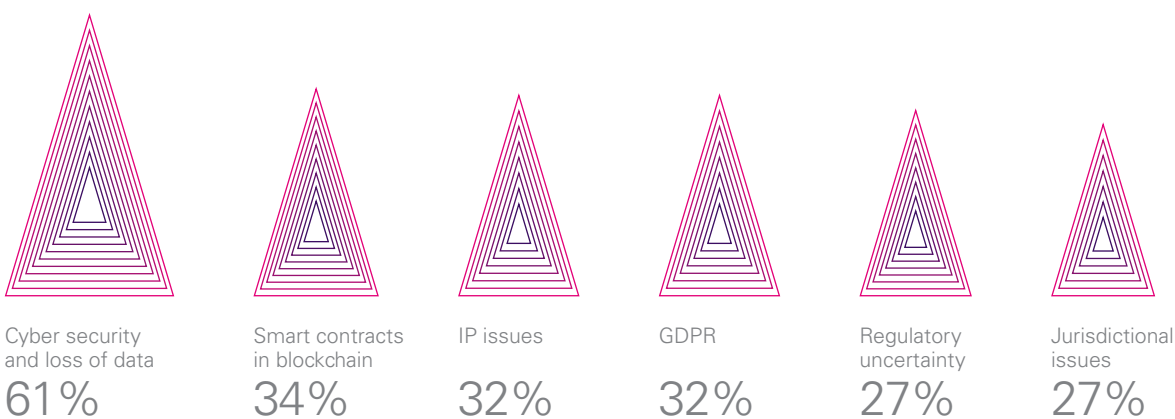
“A new Cybersecurity Law [CSL] was introduced in China on 1 June 2017, which forms the basic legal framework of cyberspace security management in China. However, the supporting regulations, while widely anticipated, are yet to materialise,” says DWF head of China desk Linda Fu.

“In addition, the administrative law enforcement of CSL is still performed by different departments. The Cyberspace administration of China, the authority in charge of telecommunication, the public security authority and other relevant authorities of the State Council could all take charge of the implementation of cyber security, and there is little clarity on where specific powers and responsibilities lie.”

Investors and asset managers rank cyber security as their second biggest obstacle to the implementation of new technology. Concerns are noticeably higher among heads of legal and general counsel, as well as among larger companies.

Cyber security and data loss are also nearly twice as likely to be of concern in comparison to other regulatory issues such as GDPR and intellectual property issues (Figure 8). We found a particularly high level of concern around cyber security in the UK, with 49% citing it as the biggest obstacle to implementing new technology.

DWF cyber expert Ben Johnson points out, however, that as a continually evolving threat: “No technological solution will ever be 100% secure, but a sensible and holistic approach to cyber risk will enable those in the sector to make necessary technological investment.”



**Figure 8.** Compliance and regulatory issues of particular concern

## 05.

# Conclusion: Work in progress

Market participants might have contrasting views of how change is going to affect them but they all see a role for themselves, and each other, at least over the next five years.

Asset managers and investors are becoming increasingly aware of the opportunities for growth that technology presents. An overwhelming number of our survey participants say it can lead to better decision-making and return on investment, as well as opening up new markets and a greater transparency in transactions.

Taken as a whole, however, interest and implementation are relatively low. There are clearly still challenges and concerns to be surmounted.

### 1. Understand and adopt

The increasing budgetary commitment to a digital agenda is a positive step, as is the growing understanding of the role that artificial intelligence and machine learning (AI and ML), Internet of Things and virtual reality can play in enabling more accurate business decisions. But there is still more to be done in moving from acceptance to actual implementation. While uptake varies, with significantly greater interest in AI, there is still a malaise evident in the sector. True digital evolution will only come once there is a broader adoption as well as understanding of how specific technologies are relevant to the market. Jason Dunning, principal consultant at DWF Consulting, observes: "Lots of organisations can at times suffer from what we call 'magpie syndrome', where they see a new piece of technology and instantly look to ways they can implement it, rather than to truly understand the problem, or apparent user need."

### 2. Cultivate culture change

Current strategic initiatives to implement a cultural shift are an encouraging sign for an industry that is regarded as being traditional and lacking in innovation. If the real estate sector is to attract the best technological innovators it will need to adapt further. In the short term, concerns relating to a lack of resourcing can be addressed through outsourcing.

### 3. Collaborate to grow

Collaboration and partnerships are vital if further growth is to occur, in particular for those who currently lack the resources for further technological innovation. Bringing in new ideas, expertise and diverse skills will help evolve the business and while there is some understanding, particularly among the C-suite executives we surveyed, more needs to be done to implement this.

#### 4. Blockchain benefits

Liquidity is seen as being part of the sector's future, but there is still some misunderstanding about how blockchain will help facilitate this. According to Axel von Goldbeck, partner at DWF Germany, at the moment smart contracts attract as much attention as concern: "While it is true that studies have shown that many smart contracts lack sufficient security features and have been the gateway for major hacks, smart contract development is still in its infancy. There's sufficient reason to assume that with broader adoption and 'industrialisation', smart contracts will meet the same degree of standardisation as all other software. Peer review and certification play an ever greater role in token offerings and will contribute to the development of higher standards."

#### 5. Control cyber threats

Cyber security concerns loom large in the minds of asset managers and, while these fears are understandable given the increasingly sophisticated nature of some cybercrimes committed and the reputational damage that can be caused by a cyberattack, there are steps that can be taken to manage and control this threat. DWF cyber expert Ben Johnson explains: "The greatest threat in data loss incidents remains human error. Our cyber and data breach response team has supported clients in achieving this through appropriate data policies and controls, IT segmentation and planning, breach response training, supply chain and contract management and the right cyber insurance," he says.

#### 6. Reforming regulations

Loss of data and other regulatory concerns reflect increasing global intervention in both these areas. Many countries are adopting regulations that require some form of redress if a company's data protection measures are deemed to be inadequate. The most obvious example being the General Data Protection Regulation (GDPR), which came into effect in 2018. These concerns can multiply in the case of multinational businesses, which will need to factor in data protection laws in different jurisdictions.

**"Lots of organisations can at times suffer from what we call 'magpie syndrome', where they see a new piece of technology and instantly look to ways they can implement it, rather than to truly understand the problem, or apparent user need."**

## Glossary

**Virtual reality (VR)** is frequently used as a marketing tool in real estate, allowing potential investors to visit sites virtually through the use of VR headsets.

**Augmented reality (AR)** can offer similar benefits to VR, but differs in that it augments a real-world experience, as opposed to replacing it completely. The technology is gaining traction as the software required can be accessed relatively easily from smartphone apps, unlike VR.

**Drones** are gaining in popularity in both real estate and planning for surveillance and surveying purposes, allowing an eagle-eye view of any land and the uses to which it is being put.

**Artificial intelligence (AI)** machine learning algorithms have the potential to sift through and analyse multiple data sets at lightning speed, allowing faster and more accurate investment decisions to be made.

**Blockchain** is a virtual infrastructure that has endless potential to transform real estate, by providing unprecedented transparency, security and privacy in transactions. It presents a number of opportunities to the sector beyond cryptocurrencies.

### ENDNOTES

1 [www.pwc.com/gx/en/ceo-survey/2018/deep-dives/pwc-ceo-survey-2018-real-estate.pdf](http://www.pwc.com/gx/en/ceo-survey/2018/deep-dives/pwc-ceo-survey-2018-real-estate.pdf)

2 [www.mckinsey.com/featured-insights/artificial-intelligence/ai-adoption-advances-but-foundational-barriers-remain](http://www.mckinsey.com/featured-insights/artificial-intelligence/ai-adoption-advances-but-foundational-barriers-remain)

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## About DWF

We are a global legal business, transforming legal services through our people for our clients. Led by managing partner and CEO Andrew Leaiterland, we have over 27 key locations and over 3,000 people delivering services and solutions that go beyond expectations.

By questioning traditions and thinking beyond conventions, we achieve outstanding levels of innovation. We have received recognition for our work by the Financial Times who named us as one of Europe's

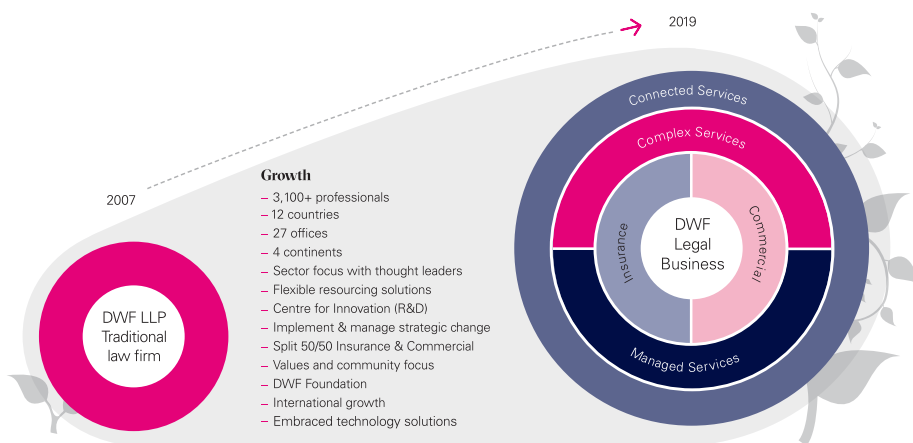
most innovative legal advisers, and we have a range of stand-alone consultative services, technology and products in addition to the traditional legal offering.

We connect on a global scale, sharing our knowledge and technical expertise to identify and anticipate challenges. We are finding new solutions for clients within eight core sectors including Real Estate, Energy and Industrials, Financial Services, Insurance, Public Sector, Retail, Food & Hospitality, Technology and Transport.

Building business relationships that inspire trust and confidence across all levels of our business means we deliver an exceptional client experience. We work with a range of FTSE 100 multinational household names to private individuals, from both the public and private sector.

Join us on our shared journey to redefine legal services and you'll benefit from the most innovative thinkers, technical experts and sector specialists.

### Transforming legal services through our people for our clients



### Sector expertise

DWF operates one of the most innovative real estate sector groups of any legal business, seamlessly integrating our deep legal expertise with the latest in our market-leading proprietary technology built through DWF 360 and our R&D division, DWF Ventures. This approach enables our clients to have the most complete and bespoke solution crafted for their needs, whether it be highly complex work or a managed service approach.

Our clients include investors, fund and property managers, owners, occupiers, developers, lenders and public sector organisations, as well as banks, insurance companies, pension and sovereign wealth funds.

Innovation is part of our DNA – by thinking differently, we deliver innovative legal solutions and products to deliver your deal, minimise risk and enable you to achieve a competitive advantage.

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