

PERE Features Insight From Edward Tran in Europe Roundtable 2020 Report

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London Partner Edward Tran served as a panelist at this year's *PERE* Europe Roundtable, which featured discussion on how investors and managers are adapting their strategies for the real estate investment market. Noting the competitiveness in this space, Edward stated, "Availability of capital is not an issue. It is finding the good deals that is the problem." He added that scarcity has resulted in some of his clients taking on more risk.

While there is still significant dry powder available, real estate investment transactions have slowed as the market continues to digest the impact of the COVID-19 pandemic which has affected real estate, as well as many other asset classes. Clearly, some segments of the real estate market will be more affected than others — retail and hospitality come to mind. Also, there are questions about the effect that the pandemic will have on long term demand for commercial real estate.

Notwithstanding the COVID-19 pandemic, real estate funds will likely continue to be a route for investors to access this asset class. Edward stated that "One of the reasons why we see a lot of our clients go into investment funds is because of opportunities and dealflow. They want to do deals alongside the fund by co-investing or deploying through sidecars. Fundraising may go up and down, but I still see a huge role for fund managers in the market going forward." ("[Finding opportunities in times of scarcity](#)," March 11, 2020)

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