



PREDICTIONS FOR 2022: BRACE YOURSELF...

35 Predictions for 2022: Brace yourself (part thirty-five)

INSIGHT

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Fri 14 January 2022



After two years of unprecedented challenges faced by real estate, experts share their predictions for 2022.



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Google buys London HQ in £762.5m vote of confidence for offices

Frontrunner for The Grafton centre pulls out



James Edwards

Managing director, Evans Randall Investors

There was good momentum across the market in Q4 2021, and despite the evolving obstacle that is Omicron, we expect this to continue in 2022. While we are seeing the start of the unwinding of global stimulus and rising interest rates, we don't think this will affect

investor appetite for real estate and believe that the UK and London will remain sought-after markets.

In offices, we feel that this is a 'best gets better' market, with the spread between prime and secondary likely to widen as both move in opposite directions. Decarbonisation and energy transition remain key macro themes for us, including with our office projects and at MIRA Technology Park, and we continue to look for opportunities that tap into these.

Marc Gilbard

Chief executive, Moorfield

The winds of change are blowing through real estate and this evolution is focused in three main areas: the need for greater operational skills, advancement of ESG and the use of technology. But two further issues



could have a profound impact on the built environment. The first is the attitude of the workforce to their work-life balance and the second the safety of buildings, especially aspects related to fire.

At Moorfield, we spend a lot of time analysing trends before determining which will materially disrupt the existing asset classes or lead to the acceleration or emergence of the immature/new classes. We must also establish which trends are temporary and which will prove to be permanent. The result is that we believe our 'beds and sheds' focus will continue to prove most rewarding for our investors.



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'Cheap shot to blame us for cladding crisis'



Government may use 'legal means' or tax levy to force developers to pay up to £4bn on cladding removal



Michael Squire

Partner, Squire and Partners

In 2021, we launched our new neighbourhood workspace development, The Department Store Studios, along with an annual residency programme that offers two young local entrepreneurs free workspace and mentoring for a year.

The growth of our inaugural residency winners – Gabriella Lafor and Coco Cripps – has been inspiring and a real pleasure, and I look forward to launching the second call-out and to meeting our talented 2022 residents.

It is increasingly important that businesses and organisations – particularly ones located in neighbourhoods, as we are in Brixton – consider how they can support their local community, and we hope to continue to do that to the best of our ability in the coming year.

Dan Drogman

Chief executive, Smart Spaces

While 2021 was all about how to safely attract staff back to offices, we expect the 2022 focus to be on how to retain them there as businesses look at new ways to ensure their workspaces remain fit for post-pandemic purpose.



I hope more office developers and owners will leverage smart building technology to enhance the appeal of assets across the board, but particularly in line with new priorities, chief among these being sustainability and how to measure it. As a result, we anticipate more widespread adoption of digital twins, which facilitate the monitoring of live metrics such as air flow and energy use and give owners the tools to make their assets more sustainable and operate more efficiently.

Owners now have the ability to analyse occupancy trends to accurately plan for fluctuations; I hope that there will be a greater consumption of such technology so that the industry is better able to cut waste alongside unnecessary costs.

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