

# Asians are buying in London now

FIABCI-World-President sees no negative consequences from Brexit

By Charles Steiner

Even though we're only three weeks away from the UK's departure from Europe, and even though it's still unclear whether and how Brexit will unfold, the fact is: the UK investment market has not been negatively affected by the tug-of-war between London and the EU.

This is the conclusion of FIABCI World President Assen Makedonov in a comment to immoflash at the CEPI High Level Summit of the ÖVI and the Chamber of Commerce with 25 European member associations that was spearheaded by CEPI Secretary General Elisabeth Rohr. Makedonov says that "Asians are currently very strong investors in London as they hope to boost their returns." It must be said, however, that companies want to move from London to Frankfurt.

CEPI President Jaroslaw Zielinski sees the real estate industry as an important player in the fight against climate change. "The real estate business has been called upon to tackle climate change, it has all the technical possibilities to build and operate in sustainable and energy conserving ways, many players have the necessary know-how for that. We are required to shape the future."

Ramon Riera, FIABCI president for Europe and Spain, notes the different political circumstances in the EU; he believes political stability is an important factor for the real estate market: "Investments only come to stable countries," Riera says.

Christel Silver, the National Association of Realtors (NAR) Global Ambassador to Austria and Germany, championed the introduction and establishment of the Multi Listing System, or MLS, in Europe and Austria. Christel arrived in Vienna directly from Florida: "Networks in the US are much more developed, clients have a better choice of real estate agents. We have more a competition between people than realties," says Silver, and points to NAR's network of 1.3 million members.

