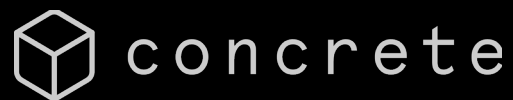


C L I F F O R D  
C H A N C E



**ACCELERATING THE PACE OF CHANGE**  
COMMERCIAL REAL ESTATE TRANSACTION SURVEY  
NOVEMBER 2020

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# INTRODUCTION

## ACCELERATING THE PACE OF CHANGE

The global Covid-19 pandemic created an unexpected tipping point for proptech and accelerated its use, putting it front and centre in addressing the immediate needs of a commercial real estate industry that needed to continue working and trading under lockdown.

When Clifford Chance and Concrete VC set about understanding the impact of Covid-19 on the commercial real estate transaction process we did not envisage that the industry would still be grappling with and adapting to the impact of the global pandemic some 10 months on.

Against this backdrop and at the height of the first lockdown across the UK, Clifford Chance and Concrete VC surveyed the UK real estate industry to find out how the new normal for real estate transactions will look and attitudes to different asset classes. Our joint sentiment survey particularly sought to understand which technologies and new approaches would increase in use and importance, and which would fade away.

With over 80% of respondents either at C-Suite or senior level, and with over 40% representing large organisations, the results of our survey show that proptech will play a critical role going forward. It is now a business-as-usual tool, with applications throughout the industry regardless of size, sector, function or previous level of adoption of tech.

What is clear is the property industry's adoption of new tools and technology, in some cases literally overnight, is not going to disappear as and when people make their way back to their places of work. Instead, they will supplement and improve the best of what we had before, and those who are willing to intelligently understand and apply these new deals will reap the benefit.

We would suggest that proptech has come into its own and for companies large and small, investors or developers, it is here to stay. However, whilst proptech is a core part of whatever the new normal will become, it is not immune from the economic pressures brought on by the global pandemic, and many start-ups have come under significant pressure with financing becoming harder to obtain, customers scrutinising costs closely and new leads becoming harder to find.

The combination of the accelerated pace of change for the real estate industry and almost enforced adoption of new technologies combined with a ruthless economic environment is likely to act as a catalyst for the proptech lifecycle, driving a wave of consolidation as the winners come to the fore and M&A activity creates larger providers better able to meet the needs of large commercial real estate.

So which tools are likely to be the winners? In the midst of an uncertain world, where valuations are uncertain, speed to market and transaction execution is key and time is not your friend, the tools for tomorrow are those that enable transactions to take place even at a distance and make them more efficient, transparent and faster.

*Adrian Levy, Matt Taylor and Taylor Wescoatt*

# THE KEY 5 FINDINGS

## THE UPTICK IN TECH IS ONLY GOING TO CONTINUE

1

### IN WITH THE NEW:

Respondents see an overwhelming increase in the use of technology, and whilst traditional methods will remain, their importance is broadly decreasing

2

### IT'S A PEOPLE BUSINESS:

Relationships will continue to be the key source of transactions

3

### AUGMENT TO PROSPER:

Traditional approaches will be supplemented by new tools, with respondents showing enthusiasm for the use of alternative data sets, drones and the application of machine learning to help gain insights and spot opportunities that would not have been possible previously

4

### UNDERSTANDING THE VALUE:

Areas such as digital twin technology are gaining traction, but there is a significant gap in understanding of its potential benefits so technology companies have an opportunity to increase adoption by clearly demonstrating the value their tools can bring

5

### ADOPTION IS ON THE UP:

Deployment of legal tech to facilitate transaction execution is expected as part of the new normal – the sudden widespread adoption of video conferencing, electronic signatures and use of digital platforms is only going to increase



**COVID-19 HAS RAPIDLY  
OUTDATED TRADITIONAL  
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THE PANDEMIC HAS PUT A  
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THE INDUSTRY'S APPROACH TO  
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WON'T BE THE SAME AGAIN.**

# RESPONDENT PROFILE

OVER 80% OF RESPONDENTS WERE C-SUITE AND SENIOR PROFESSIONALS

## RESPONDENTS DEFINED THEMSELVES

### In terms of size as:

- Small (e.g. headcount of 50 or less, or turnover or balance sheet / AUM of £10 million or less)
- Medium (e.g. headcount of more than 50 but less than 250 or turnover or balance sheet / AUM of more than £10 million but less than £50 million);
- Large (e.g. headcount of 250 or more or turnover or balance sheet / AUM of £50 million or more)

### With the primary function of their organisation as:

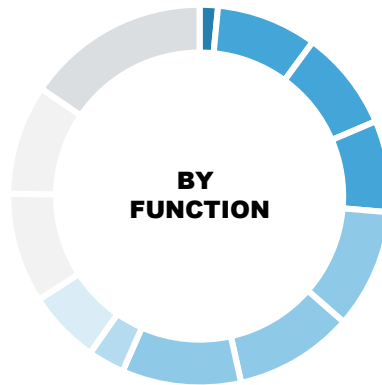
- Broker
- Developer
- Investor
- Lender
- Operator
- Service Provider (legal, finance, insurance, etc)
- Technology Business (incl. Proptech)

### And the stage of adoption of tech in the commercial real estate transaction process as:

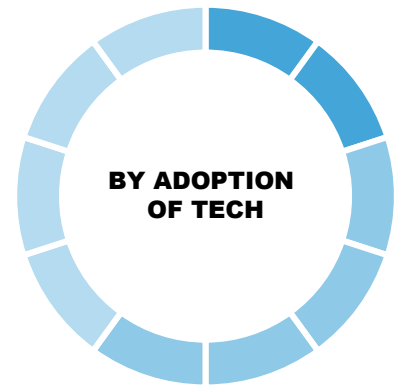
- Traditional
- Progressed
- Innovator



■ Large ■ Medium ■ Small



■ Broker ■ Development ■ Investor  
■ Lender ■ Operator



■ Innovator ■ Progressed ■ Traditional

## COMPOSITION OF RESPONDENTS:

- 44% described themselves as Progressed in terms of the adoption of tech in their commercial real estate transactions
- Those that described themselves as Innovators were predominantly smaller organisations with a headcount of 50 or less or a balance sheet/AUM of £10 million or less

## BUSINESS SIZE

- Only 10% of respondents from large businesses considered their business an 'innovator' with 45% saying their business was 'traditional'

# VIEW FROM THE TOP

## C-SUITE

### TECH-BASED SOLUTIONS ARE THE FUTURE FOR ORGANISATIONS OF ALL SIZES

Our C-Suite respondents expected to see an increase in tech-based solutions for commercial real estate transactions. Company size, function and existing technology adoption did not seem to matter with the C-Suite of large and small companies tending to have similar views and investors and developers also tending to be broadly aligned (though investors were slightly more enthusiastic about the level of increased adoption).

The C-Suite also had an expectation that there would be a general decrease in more traditional approaches to transactions, such as paper contract exchanges, site visits and excel based models.

# 1

## TOP OF THE PROPS

### TOP 3 AREAS OF PROPTech WHERE THE C-SUITE PREDICT THERE WILL BE AN INCREASE

1. Digital signatures (100%)
2. Drone-based inspections (91%)
3. Virtual reality/video fly throughs (90%).

# 2

### TOP 3 HIGHEST SCORING AREAS OF PROPTech FOR C-SUITE DEVELOPERS AND INVESTORS:

1. Digital signatures (100% for both)
2. Virtual meeting rooms (100% for both)
3. Virtual reality/video fly throughs (90% vs 100%).

C-Suite respondents identified digital signatures as the area where there would be the most increase in use and the adoption of these industry-wide will inevitably streamline and speed up transaction execution.

In contrast to the full C-Suite view, drone-based inspections were much lower down the list for property developers and investors, ranking 6th and 8th respectively – perhaps an area where there is a mismatch between tech providers and their customer base.

Given the respondents' appetite for tech, there was a corresponding belief that some traditional methods would decrease in use. The most vulnerable was the traditional paper exchange process with 65% of the C-Suite thinking that this would decrease, but site visits and excel based models were also under pressure with about half of the C-Suite expecting a decrease in use.

# 3

## WHAT'S STOPPING THE ADOPTION OF TECH?

The top concerns reflected a lack of clarity in many tools and technologies about who would own the underlying data, something that is likely to be increasingly important as adoption increases. Cyber security risk was not far behind, and increased regulatory enforcement means that a proper and thought through cyber security plan and emergency response is critical.

### THE BIGGEST CONCERNS OF THE C-SUITE:

1. Ownership of data (48%)
2. Cyber security risk (43%)
3. Want to see others try it first (41%).

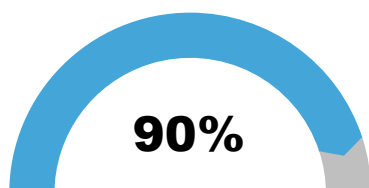
## TRANSACTION PROCESS

### ORIGINATION

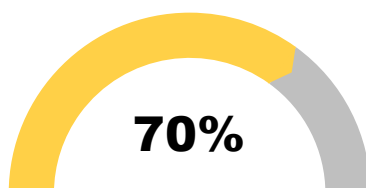
It is an old and well-used adage that Real Estate is a people business. Our survey suggests that the market's view is that this is not going to change and that deal origination will continue to be driven by personal relationships. This applied irrespective of the size of organisation, with nearly 90% of respondents agreeing that the importance of building relationships would remain the same or increase. We have also recently seen it suggested that travel restrictions have meant that real estate players have lent much more heavily on existing relationships as trust has become even more important.

Respondents believe that technology will augment these relationships. Nearly 70% of respondents thought that listing portals would become a more important source for deal origination and roughly the same amount backed the use of alternative data sets as a way of identifying new opportunities.

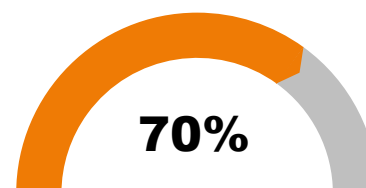
### ORIGINATION IN NUMBERS



90% expected the importance of building relationships would remain the same or increase



70% thought that the importance of real estate investment listing portals would be more important



70% thought that the use of alternative data sets would increase

#### CLIFFORD CHANCE VIEWPOINT

New data sets will give market participants a competitive advantage by allowing them to identify opportunities that others have missed. As a result, the question of ownership of data sets, including those generated and collected in the letting and operation of real estate will be increasingly important in negotiations.

#### CONCRETE POINTS

Like in many other markets, marketplaces / discovery portals provide great clarity and value to buyers. While we expect the high-end of real estate transactions to remain the province of specialist private equity or brokerage houses, we believe participants in the sub £10 million markets can benefit significantly from greater clarity on options available to suit their needs.



# ORIGINATION

## DEEPER DIVE

### Relationship Management

#### Introductions to transactions through personal / professional networks

- Nearly 90% of all respondents felt that the importance of building relationships would remain the same or become more important.
- Nearly 40% thought it would remain the same with investors feeling slightly more strongly about this than developers and the C-Suite/senior professionals making up 31% of these.
- Those in the technology and professional service industries felt strongest about the increasing importance of relationship management, as it clearly aligns to the way that they do business.

### Real estate investment listing portals

#### Online discovery & matching

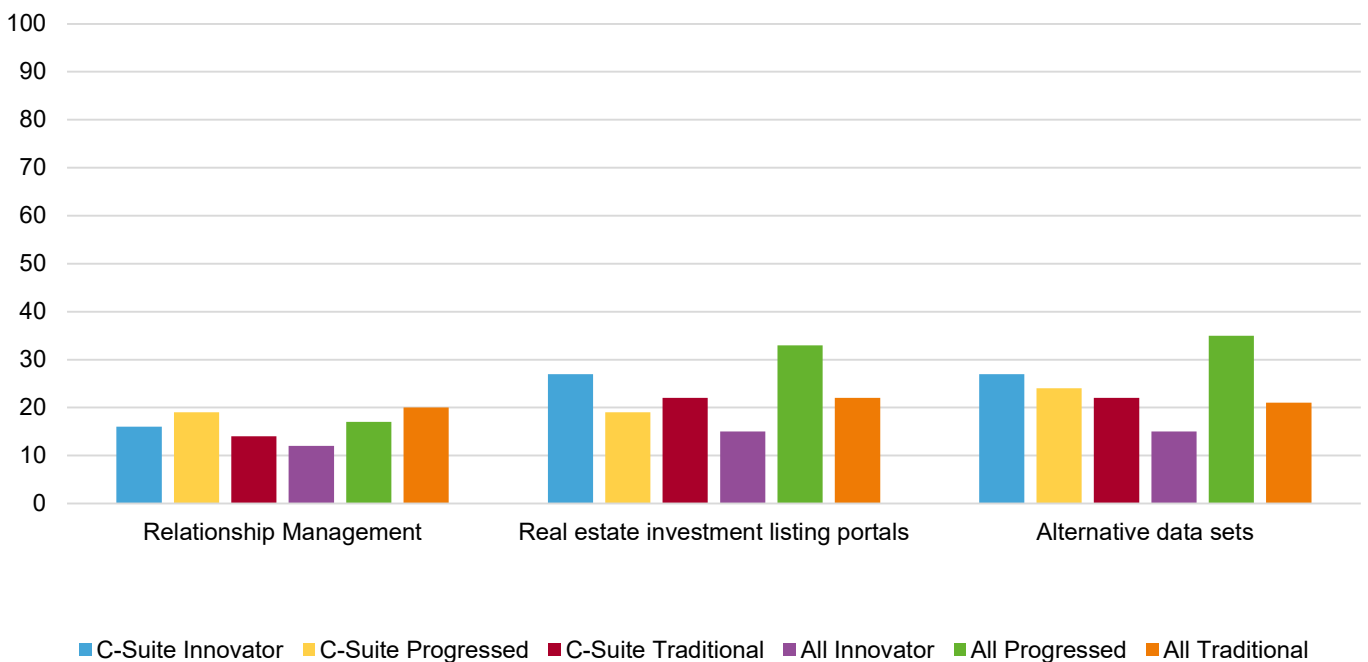
- 70% of all respondents thought that real estate investment listing portals would either be the same or become more important going forward .
- Around 69% of respondents thought that listing portals would be more important – a view held by both investors and developers.
- Developers and investors were evenly aligned in their views with service providers trailing a few percentage points behind.

### Alternative data sets

#### For example, taxi pickups, people tracking, consumer payments data

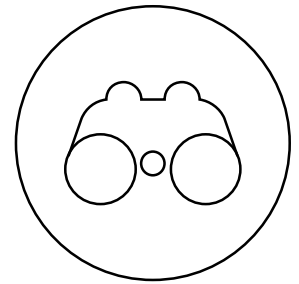
- 70% thought that the use of alternative data sets would increase with 59% of these being from the C-Suite and senior professionals.
- Again the views of investors, developers and service providers were broadly in agreement across organisations of all sizes.
- Only 5% of all respondents thought alternative data sets would be 'less' important in the next few years.

**ORIGINATION: TECH RANKED BY EXPECTED INCREASE OF IMPORTANCE ACCORDING TO LEVEL OF TECH ADOPTION**



## ORIGINATION

### DEEPER DIVE – VIEW FROM THE TOP



#### **In contrast to the full respondents' views only 49% of all C-Suite surveyed thought the importance of building relationships would increase**

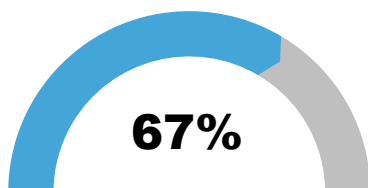
- In relation to real estate investment listing portals the C-Suite's view broadly tracked the full group with 68% of C-Suite believing their importance would increase compared to 70% of all respondents. Almost half of the C-Suite responses favouring an increase came from small companies with only 10% from large companies.
- 73% of the total C-Suite respondents thought that alternative data sets would increase, with a third of these C-Suite respondents from tech companies, just over 20% from developers and 10% from service providers. There was little difference between the C-Suite at small companies and large companies with around half of each believing that alternative data sets would increase in importance.
- None of the C-Suite at both innovator and progressed companies thought that alternative data sets would decrease in importance, but this view was not entirely held by C-Suite respondents at traditional companies where 18% thought that they would decrease in importance.

# TRANSACTION PROCESS

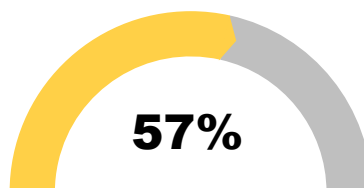
## UNDERWRITING

Underwriting is obviously based on risk and real estate valuations are a key issue in any market and even more problematic in the current conditions. It is therefore not surprising that the majority consensus was that the use of tech in underwriting part of transactions will see an increase in importance, but it is also clear that the majority believe that the reliance on the use of Excel is not going away soon. The use of technology can underpin models and in some cases carry out asset valuation.

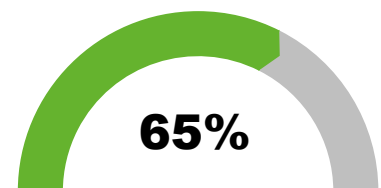
### UNDERWRITING IN NUMBERS



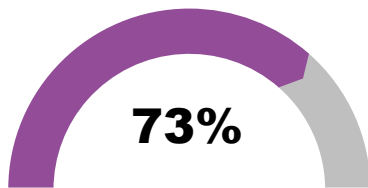
67% of all respondents felt technology will be increasingly important in underwriting



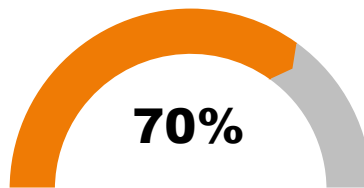
57% of all respondents thought that the use of excel based models would remain as important as before



65% of C-Suite respondents surveyed thought that use of Automated Valuation Modelling would increase in importance



73% of all C-Suite respondents thought that scenario planning tools would increase in importance



70% of all C-Suite respondents thought that digital twin technology would increase

### CLIFFORD CHANCE VIEWPOINT

Automated Valuation Models are driven by bespoke algorithms, the inner workings of which are often not fully understood by end-users. As we have seen from recent stories about faulty A-level exam results algorithms in the UK, there is a real risk of poorly designed algorithms or badly curated data sets creating odd results or even resulting in biased decision making. Who would have liability for adverse algorithmic results.

### CONCRETE POINTS

As always with new tools, enthusiasm can sometimes outweigh understanding. Digital twin technology clearly has caught the attention of the real estate industry, but there is a significant lack of understanding of what it involves and what role it will play, with nearly 20% of respondents unable to assess its impact. Providers of technology solutions need to make a clearer case of how the technology works and how it can create value for stakeholders.

# UNDERWRITING

## DEEPER DIVE

75% of all respondents thought that the use of traditional Excel based models would increase or stay the same, and only 15% believed that the importance of Excel based models would decrease.

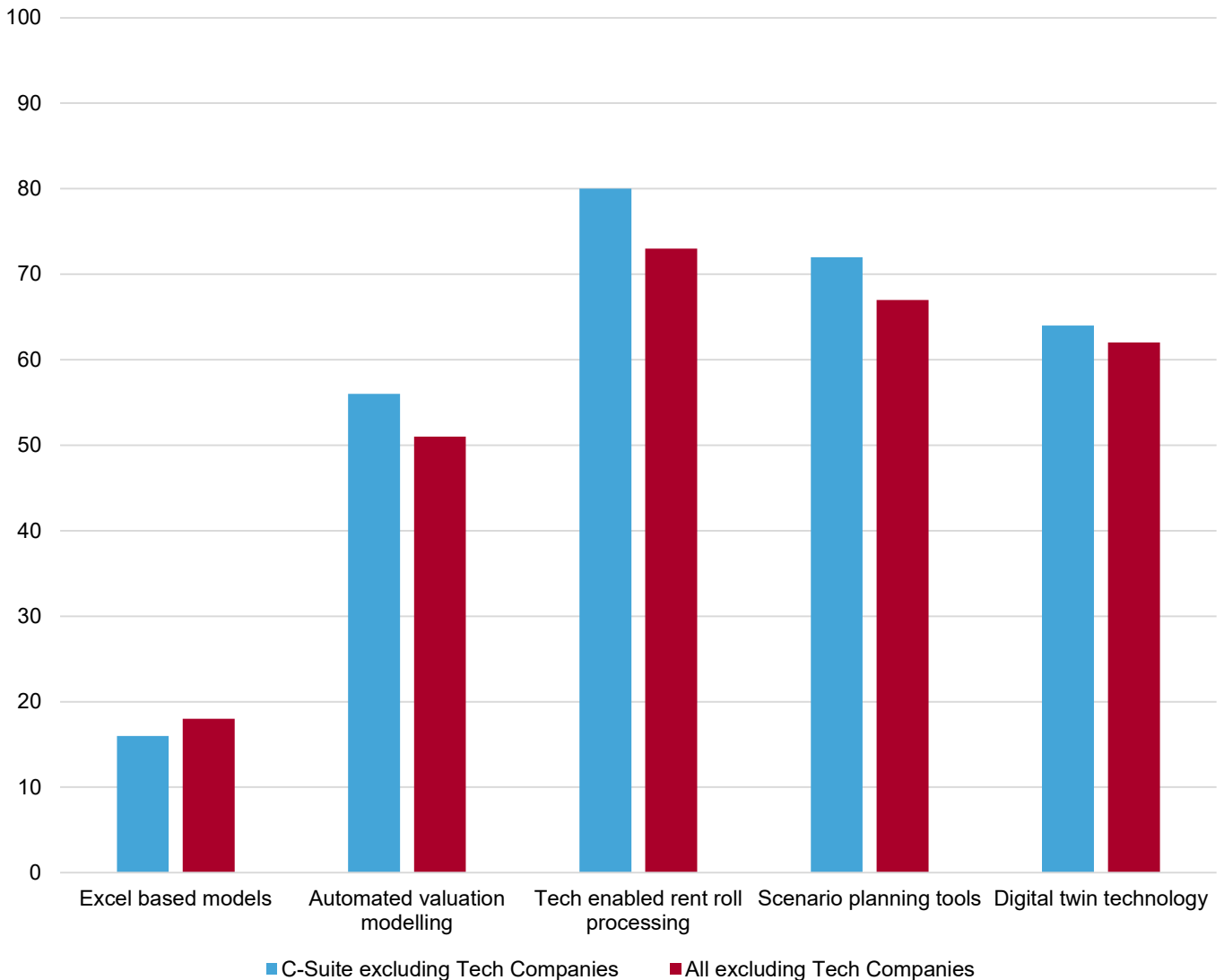
84% of respondents felt that the use of Automated Valuation Modelling would stay the same or increase in importance, but more small companies believe in the increase which could be linked to an easier application to smaller, more commoditized assets.

Rent roll analysis is clearly a pain point for investors with more than twice C-Suite and senior professionals at investors believing tech enabled rent roll processing would increase in importance compared to the equivalent seniority level at developers and technology companies.

89% of all respondents thought that scenario planning tools would stay the same or increase in importance, perhaps reflecting a need to model for a wider set of scenarios as a result of recent events.

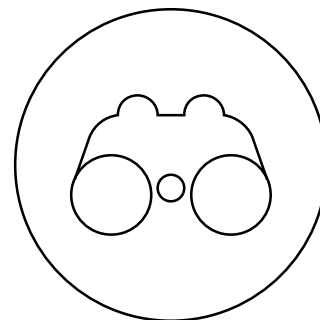
Breaking this down into seniority levels, again just under 60% of C-Suite and senior professionals thought that scenario planning tools would increase in importance

**UNDERWRITING: TECH RANKED BY EXPECTED INCREASE IN IMPORTANCE EXCLUDING TECH COMPANY RESPONDENTS**



## UNDERWRITING

### DEEPER DIVE – VIEW FROM THE TOP



The C-Suite are more in favour of the adaption of new technologies and a move away from the traditional Excel based models, though this view is stronger in small to medium organisations, rather than large. Given the tech companies likely bias in prioritising their industry, when looking at the C-Suite's views and excluding respondents from the technology companies, the expected increase in the use of Excel based models was lower than all respondents excluding technology companies.

Interestingly, 100% of C-Suite from large companies thought that use of Excel based models would stay the same, suggesting they see the future as one where new technology supplements rather than replaces the traditional approach.

The majority of C-Suite support for Automated Valuation Models was from small companies, who made up 75% of the C-Suite respondents thinking it would increase in importance compared to 56% of medium companies and only 25% of large companies.

76% of C-Suite respondents (and 100% of the C-Suite at investors and service providers) surveyed thought that tech enabled rent roll processing would increase in importance and only 3% thought it would be less important.

Almost 85% of C-Suite at Technology companies thought the use of digital twin technology would increase compared to 64% of C-Suite from non technology companies.

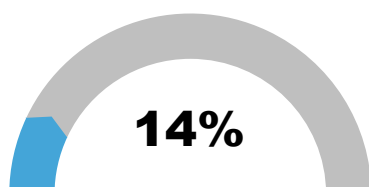
# TRANSACTION PROCESS

## DUE DILIGENCE

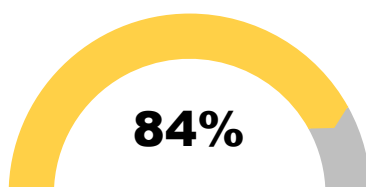
Out of necessity, reduction in travel due to the pandemic and climate change will change the way the industry approaches due diligence. Technology increases the opportunity to carry out due diligence remotely, as well as to link together different approaches to create a more integrated due diligence process, regardless of where the real estate or the potential investors or occupiers are located.

However, this is again a case of augmentation rather than replacement, as only 22% of investors and developers think that the site visits will diminish in importance. Instead, the focus is on providing additional information and access, with over 88% of respondents thinking that the use virtual reality and video fly-throughs will increase and 80% thinking that drone-based inspections will increase.

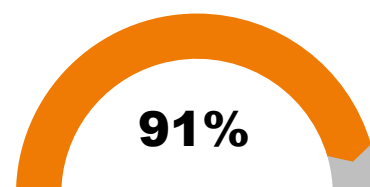
### DUE DILIGENCE IN NUMBERS



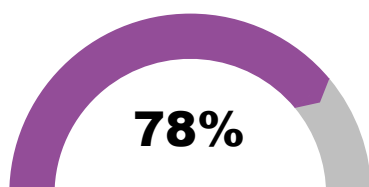
Only 14% of respondents thought that in-person site visits would increase in importance



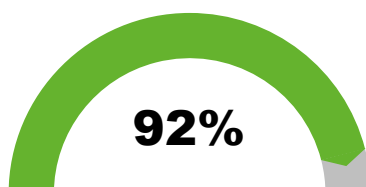
84% of all respondents thought that virtual reality/video fly-throughs would increase in importance



91% of all C-Suite respondents thought that drone-based inspections would be more important



78% of C-Suite respondents thought that the application of artificial intelligence and machine learning for extracting information from building documents would increase in importance



92% of respondents from technology companies thought that automated legal risk analysis would increase in importance but only 51% of non tech companies felt the same

### CLIFFORD CHANCE VIEWPOINT

Under English law, the concept of “buyer-beware”, remains key to property transactions, with the onus on buyers to identify issues. Combined with often strict policies and requirements on investors to carry out in-person inspections of potential properties, it is not a surprise to see investors and developers strongly believing that on-site visits will retain their importance. As confidence grows in all these new technologies, that may change, but it will be important to establish clear terms for when information produced by these tools can be relied upon and who will be responsible for any errors that may occur.

### CONCRETE POINTS

The pandemic has certainly boosted the prospects of a wide range of “remote enabling” technologies, from virtual meetings to virtual walkthroughs. While the need to “actually go there” will likely never go away, its clear that much of the necessary activity around real asset transactions can be completed remotely.

# DUE DILIGENCE

## DEEPER DIVE

Although few respondents thought that in-person site visits would drop in importance, it was equally the case that only 14% of respondents thought that they would increase in importance, with the majority of respondents believing their importance would stay the same.

Respondents from innovator companies were much more likely to move away from the traditional site visits, with 42% of innovators believing that site visits will decrease in importance

84% of all respondents thought that virtual reality/video fly-throughs would increase in importance. This technology was, perhaps unsurprisingly, very popular with developers with their C-Suite and senior professionals unanimously believing in an increase in their importance

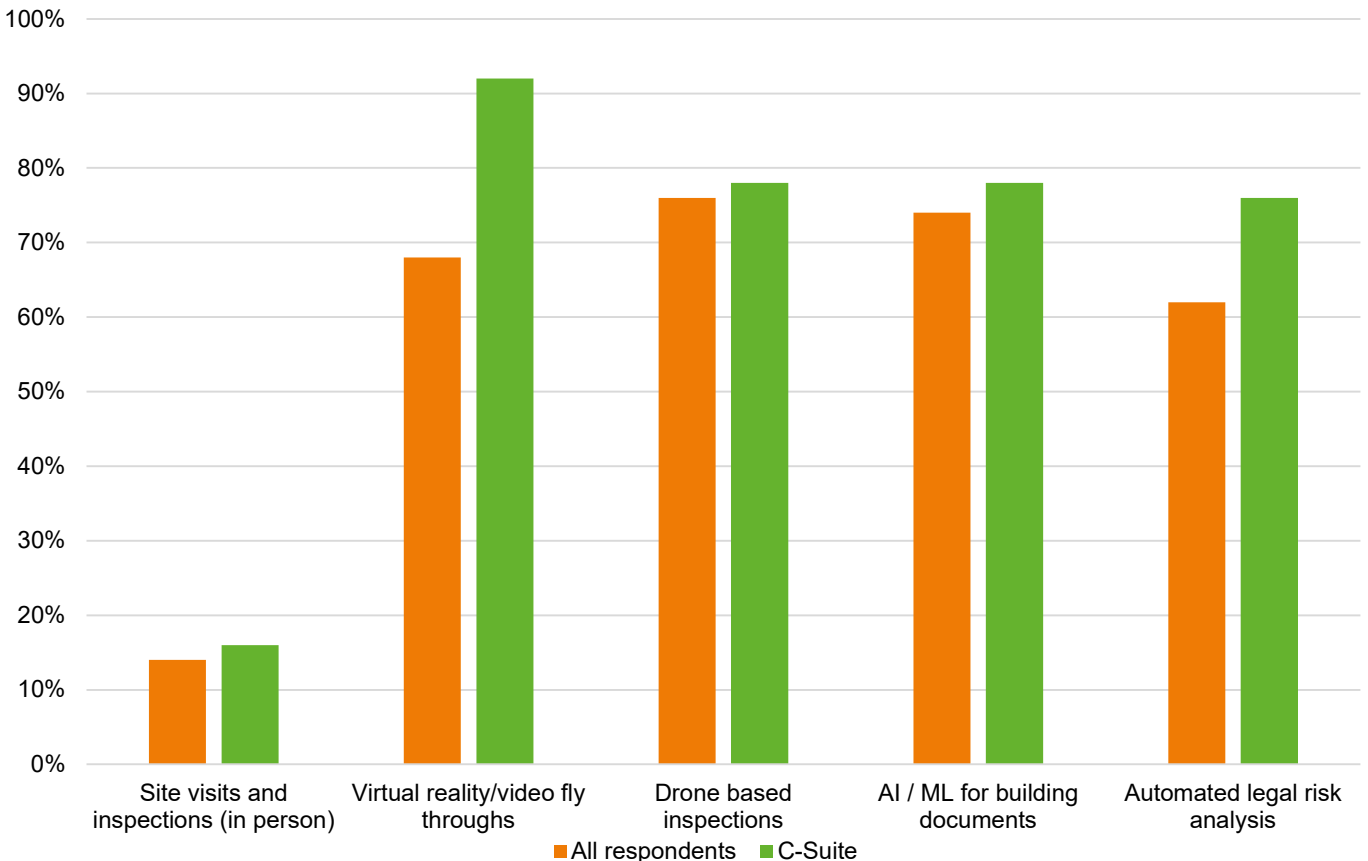
The increased importance of drone-based inspections received broad support across all respondents with 81% of developers believing in an increase and 78% of investors agreeing.

Interestingly, there was little difference between innovator, progressed and traditional companies with around two thirds of each believing that drone based inspections would increase in importance.

Unsurprisingly 100% of technology businesses thought that AI/ML for building documents would increase in importance.

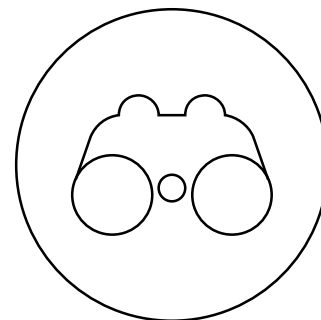
92% of respondents from technology companies thought that automated legal risk analysis would increase followed by 72% of service providers and 68% of investors. Less than half (41%) of the respondents from developers thought that automated legal risk analysis would increase which was a view also held by operators (40%). This may be a case of a technology that is more targeted towards specialists (such as legal advisers) and which has not yet gathered mainstream attention.

**DUE DILIGENCE: TECH RANKED BY EXPECTED INCREASE IN IMPORTANCE**



## **DUE DILIGENCE**

### DEEPER DIVE – VIEW FROM THE TOP



Whilst C-Suite at investors were in agreement that site visits would stay the same there was more disagreement at developers with broadly equal support for the increase and decrease of site visits.

100% of C-Suite investors thought that site visits would stay the same whilst their counterparts at developers had a more mixed view with 60% thinking site visits and 20% thinking that they would increase in importance.

In contrast to C-Suite investors, 75% of the C-Suite at technology companies thought site visits would be less important.

There was unanimous support by the C-Suite at large companies for virtual reality/video fly throughs increasing in importance, with slightly lower levels of support at medium sized and smaller companies (88% and 60% respectively).

91% of all C-Suite respondents thought that drone-based inspections would be more important and none of the C-Suite thought that they would be less important.

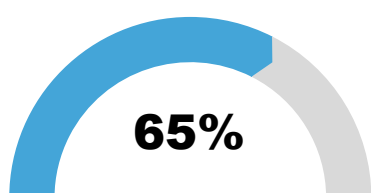
78% of the C-Suite respondents thought that the increase in artificial intelligence/machine learning for extracting information from building documents would increase in importance, with none believing it would decrease in importance.



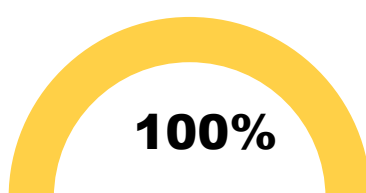
# TRANSACTION PROCESS EXECUTION

This area showed the strongest enthusiasm for deployment of new technology and the overwhelming view is that there will be more use of technology going forward and less paper! The clear message is that in this area, technology is not a ‘nice to have’, it is a minimum expectation of the industry. This creates opportunities both for those developing technology and investors looking to invest in it. The use of tech is likely to create greater transparency, speed and efficiency if it is joined up.

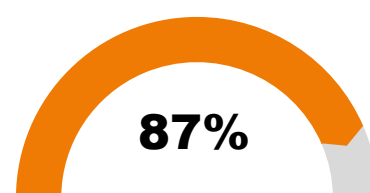
## TRANSACTION EXECUTION IN NUMBERS



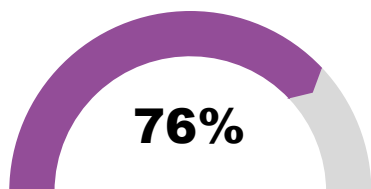
65% of all C-Suite respondents thought that the exchange of paper contracts between lawyers would decrease



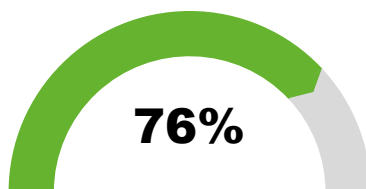
100% of C-Suite developers, investors and operators thought that digital signatures would increase in importance



87% of all respondents thought platform-based online transactions workflows would increase



76% of all C-Suite respondents thought that automated legal document assembly tools would increase in importance



Just over three quarters (76%) of all C-Suite respondents thought that smart contracts would increase in importance

### CLIFFORD CHANCE VIEWPOINT

The lockdown caused a rapid acceleration in the deployment of electronic signatures, with the Land Registry moving from a requirement of wet ink signatures, to “Mercury-compliant” remote signatures to fully electronic signatures in a matter of weeks.

Now that the end process of property transactions does not inevitably have to be reduced to paper originals, it opens up the opportunity to use online-platform based workflows in a more efficient manner. In time, this may encourage the use of forms of smart-contracts where legal drafting is combined with some level of automation, requiring a new skill set from leading law firms.

### CONCRETE POINTS

It’s clear that top-to-bottom, the RE sector has eagerly embraced remote collaboration tools, and is pleased with them for your basic day-to-day activities, and the flexibility that remote engagement allows..

We’re optimistic that other aspects of remotely enabling and automating the transaction process will soon take hold. Not blockchain anytime soon, we think, but goodbye paper, for sure. Trees rejoice!

# EXECUTION

## DEEPER DIVE

61% of all respondents thought that the exchange of paper contracts between lawyers would decrease and when looking at the combined responses of the senior respondents (C-Suite and senior professionals) this percentage increases to 65%.

There was much less certainty on blockchain for automatic updating of title / share registers, with nearly 20% unsure about their increase in importance, perhaps reflecting a lack of clear demonstration of value.

67% of all respondents thought that automated legal document assembly tools would increase in importance – investors especially supported this (98%).

Although 62% of all respondents thought that artificial intelligence/machine learning assisted drafting tools would increase in importance, 23% were unsure. These are likely to be relatively specialist tools at first, perhaps explaining significant uncertainty.

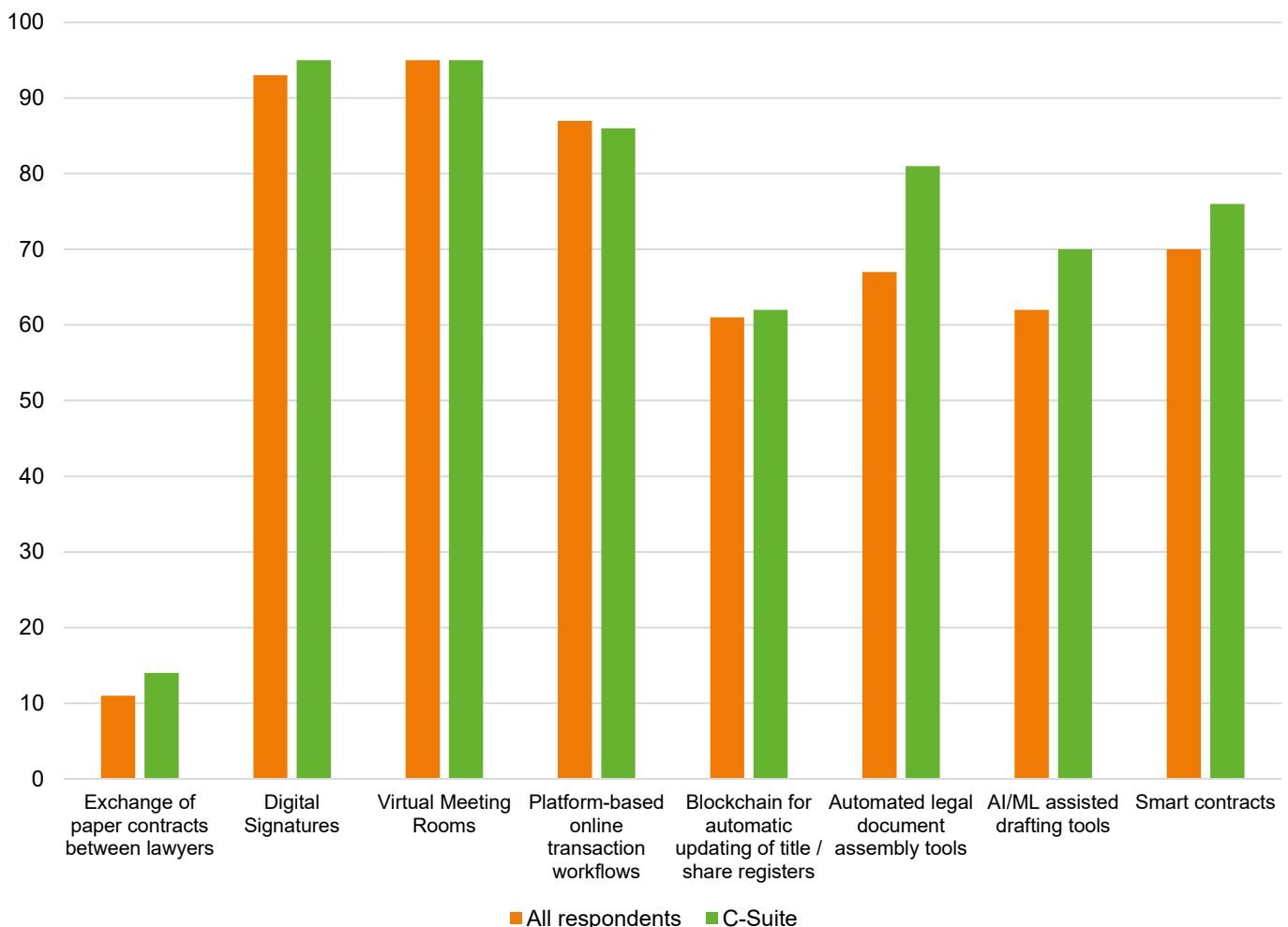
93% of all respondents thought that digital signatures would increase in importance. No respondents thought that digital signatures would be used less.

95% of all respondents thought that virtual meeting rooms would increase in importance.

Investors were particularly supportive of platform-based online transaction workflows with 93% expecting an increase.

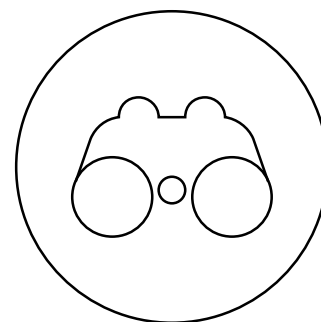
70% of all respondents thought that smart contracts would increase in importance.

**TRANSACTION EXECUTION: TECH RANKED BY EXPECTED INCREASE IN IMPORTANCE**



## EXECUTION

### DEEPER DIVE – VIEW FROM THE TOP



65% of all C-Suite respondents thought that the exchange of paper contracts between lawyers would decrease, with the C-Suite at operators having the lowest percentage of respondents at 40%. Developers and technology companies were the most convinced (80% and 75% respectively, followed by service providers at 67%.

In a clear move towards technology-facilitated transactions and linked to the decrease in paper contracts, all of the C-Suite respondents at developers, investors and operators thought that digital signatures would increase in importance. The C-Suite at technology companies followed closely behind with 93% agreeing and C-Suite at service providers trailing slightly behind at 83%.

87% of all C-Suite respondents thought that platform-based online transaction workflows would increase in importance.

There was significant disagreement about the importance of blockchain, with 100% of C-Suite respondents at service providers believing that its use for automatic updating of title/share registers would increase importance, but only 60% of C-Suite at developers, 58% at technology companies and only a third of at operators.

In respect of smart contracts, the C-Suite felt more strongly than the full group of respondents with just over three quarters (76%) of all C-Suite respondents believing that they will increase in importance. Unsurprisingly 92% of C-Suite at technology companies thought that smart contracts would increase in importance.

# BARRIERS TO TECHNOLOGY ADOPTION

In many cases there are clear benefits to the increased use of technology, and yet the real estate industry has traditionally been slow to adopt new tools. We sought to identify some of the reasons behind this – was it concerns around security and having risks, or was it the cost of training and deployment? As the use of new technology becomes more prevalent, companies will have to grapple with and overcome these issues in order to stay competitive.

- Respondents identified the top three barriers to the adoption of tech as ownership of data (52%); cyber security risk (48%) and unclear value delivery (41%). When comparing this to the responses of the C-Suite alone these views were echoed with a small difference in the overall percentages for ownership of data (49%) and cyber security risk (43%). The view on unclear value delivery (41%) was exactly the same.
- Just over half of the C-Suite ranked training required as their least or next to least concern (and only 3% cited it as their top concern).
- Many organisations do not want to be early adopters, instead adopting a fast follower strategy, with C-Suite respondents citing that they want to see others try technologies first as their overall largest concern. However ownership of data was cited as the largest concern by just under 50% when taking into account the largest and second largest rankings.

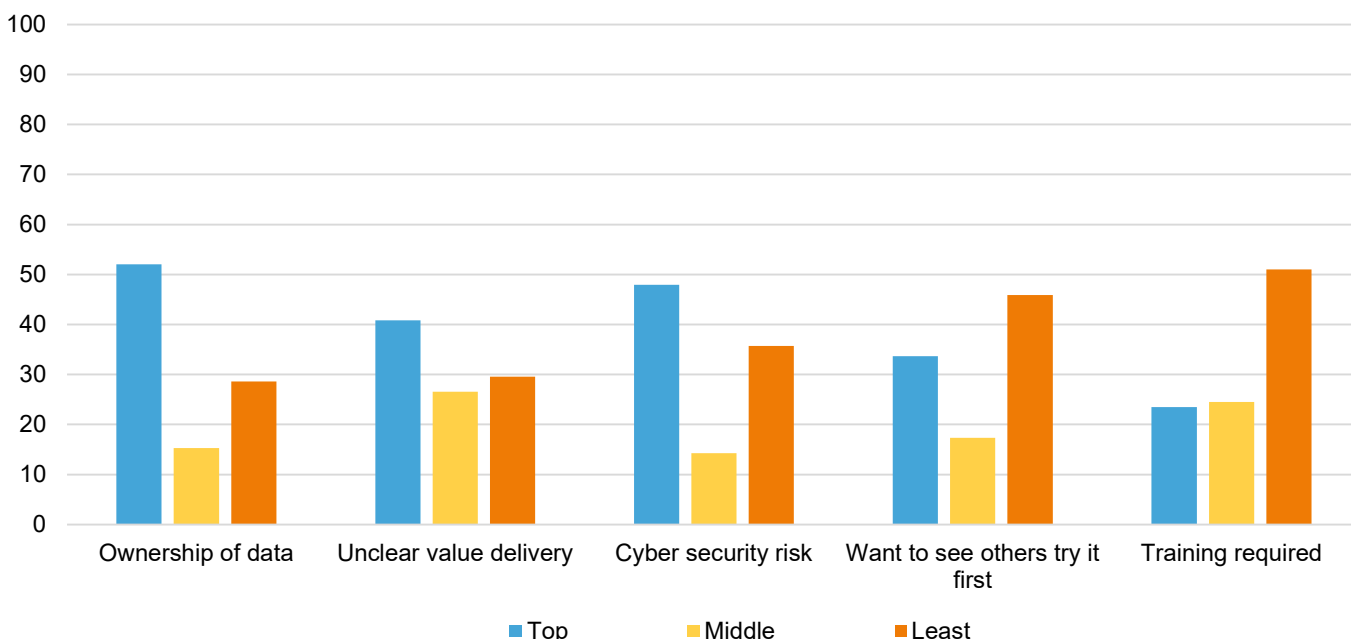
## CLIFFORD CHANCE VIEWPOINT

Cyber security is now a board-level risk for all organisations and not just an IT headache. It is critical that organisations have a well thought out cyber security policy and response plan. This should include diligence to identify existing weaknesses, training programmes and a clear communications plan.

The global pandemic has clearly had a significant short term impact on the property industry, creating winners and losers at both the sector level and an individual property/occupier level. Going into the pandemic there was significant capital hunting for the best transactions and this remains the case.

Finding the best deals will require skill and expertise, but supplementing these with the new tools and technologies may provide a significant competitive advantage.

BARRIERS TO ADOPTION OF TECH - ALL RESPONDENTS



## FURTHER RESOURCES



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### PODCASTS

- [Electronic signing: a practical and legal guide](#)
- [Talking Tech with Misha Glenny](#)
- [A competition regime fit for the digital age](#)
- [Cyber attack: Regulatory and litigation action in the aftermath](#)
- [RealTime: James Dearsley and the evolution of PropTech](#)
- [RealTime – Insights on Proptech](#)



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### APPS

- [Cyber Assist app](#)
- [Dawn Raids app](#)



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### KEY BRIEFINGS

- [The Law Commission's report on electronic signatures: Paving the way for digitisation?](#)
- [Virtual reality and its impact on real estate transactions - Property viewing from your armchair](#)
- [Crypto custody regulation – what rules apply globally?](#)
- [Do we now have crypto certainty under English law?](#)
- [Artificial Intelligence](#)
- [Blockchain: What it is and why it's important](#)
- [Smart contracts: Legal framework and proposed guidelines for lawmakers](#)



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### THOUGHT LEADERSHIP

- [Talking Tech – our one stop shop for the latest trends and innovations in the digital world](#)
- [Ready Steady Grow report](#)
- [Spotlight on Tech Trends 2020](#)
- [Talking Tech: Real Assets report](#)

# CLIFFORD CHANCE

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**“CLIFFORD CHANCE’S DOWN TO EARTH APPROACH COUPLED WITH COMMERCIAL PRAGMATISM BACKED UP BY EXPERIENCE HAS GIVEN US CONFIDENCE IN THEIR ADVICE.”**

Proptech client

## ACROSS FIVE CONTINENTS

Clifford Chance is one of the world’s pre-eminent law firms with significant depth and range of resources across five continents.

Clifford Chance has a dedicated Tech Group of over 400 lawyers covering Proptech, Antitrust, M&A & Investments, IP, Litigation, Tax, Pensions & Employment, Cyber, Fintech, Contech, Insuretech, Healthtech and more.

Our expert team advise across all aspects of the fast-moving area of proptech, from retail data tracking to modern flexible leasing arrangements, from sensors to smart buildings and smart contracts to digital twins. We are changing the way we look at real estate as an asset class and are uniquely placed in the market, acting for the real estate industry’s leading players across a broad range of asset classes including office, hotel, retail, logistics, leisure, the living market, data centres and new communities.

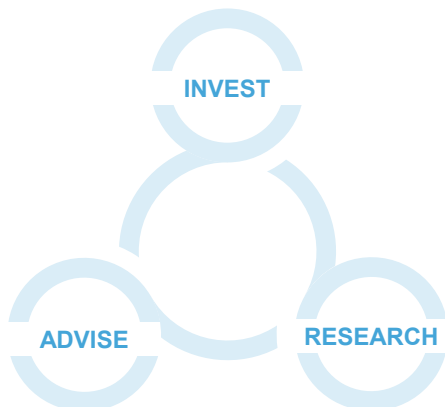
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We ADVISE partners on demonstrable impacts coming from the startup sector.

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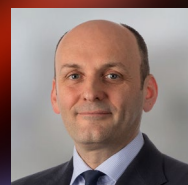
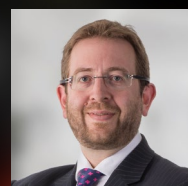
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