

# theEword's

## PROPERTY MARKETING ROUNDTABLE TECH AND INNOVATION



# theEword

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## THE ATTENDEES



**Angela Fielding**

Director at Crowd UK | a service-led real estate advisory company with a clear focus on extracting value from property assets through clever, innovative & creative management of space



**Chris Reay**

Group Property Director at Allied London | a property development & investment company, creating inspiring places that dynamically change the way we work



**Gavin Prince**

CEO at VeriLet | a company that aims to revolutionise how tenants, letting agents & landlords interact



**John McHugh**

Head of Strategic & Commercial Marketing at MAG Property | a property & development arm of the UK's largest owned airport operator



**Libby Witherden**  
Managing Director at Solid  
Ground | a creative  
placemaking & property  
marketing agency,  
specialising in big  
buildings, mixed-use  
estates and public realm



**Sophie Chadwick**  
Account Director at  
Peppermint Soda | a multi  
award-winning marketing  
communications agency



**Will Lewis**  
Director at OBI | a provider  
of real estate solutions for  
both landlords & occupiers



**Daniel Nolan**  
Managing Director at theEword |  
the digital agency for lifestyle &  
leisure

# PROPERTY ROUNDTABLE: TECH AND INNOVATION

**Daniel Nolan**



## How is technology and innovation impacting the property market?



**JOHN MCHUGH**

I guess technology has allowed improvements in how people find your space, it's probably something that in the last couple of years has improved, and maybe the costs have come down, and the application is less gimmicky. Obviously Will and OBI are working with some good guys that have thought, "How do we make it simpler to use technology to show off a property?". Some of the stuff I saw a few years ago made you feel sea-sick, trying to look through certain goggles and stuff like that, so tech can actually be a negative when we're speaking to decision-makers. Do they want to turn up and put a headset on, et cetera, et cetera?

Some of the latest technology stuff, whether that's Pokémon Go-influenced or whatever it might be, it seems to have made it a bit easier. The iPhone's got apps on it now that allow you to see new developments through your phone rather than have to use headsets and stuff like that.

**Chris Reay**



Pokémon Go. Interesting we're currently in the process of building a model that's a bit like this. If you think about the evolution of how consumers interact with rental policies, years ago it was looking at newspapers and finding listing. Then we moved into more digital concepts, Rightmove, Zoopla, yet we are still relying on the consumer to actually tell the system what we're looking for.

We've actually developed an app that, as people are walking around the city, especially Manchester, where a lot of apartments are above shops and you can't see them, will send people push notifications of properties they're eligible for as they walk past them.

It's based on their eligibility. They can literally just say, "I've always fancied living on Oxford Road," and go to Oxford Road, and it will send them push notifications of available properties that are listed at Zoopla for example. That should give them that feel of, "Do you know what? I'm eligible for that property," and in time there will be more virtual tours of properties too.

They'll actually be able to stand there and take a virtual tour, knowing that they're eligible to rent that property, so technology, for us, the implementation of more tech with smartphones, is going to be real big driver for people to say, "Do you know what? As well as using various property portals, we can go out and actually just see where we like via push notifications."

Give that consumer more power to make positive rental decisions, and actually have people's properties pushed into people's phones without having to search for it, and that's probably the big move for us.



**Will Lewis**

We're going to use VR for St. John's. Obviously it's a great way of actually showing people what the space will be like, without having the property there to show them. I think from a developer point-of-view, for me, what technology's doing is fundamentally changing the occupational market.

The demand from tenants in the creative media, digital technology industries is now more prolific than that of the traditional professional sectors, and they're looking for different things, from where they want to be in the city and the space they want. So what we started to do, is adapt the design of the buildings to match theirs, and often it's actually paring it back a lot. In the case of the XYZ building, we actually simplified the design from the beginning for the tenants, so they could move in, in shell condition and actually personalize the space more, whereas 10-plus years ago, that really wasn't what a developer did, but the occupiers weren't seeking that either.

There's various angles to how technology's changing property as well, so there's the property that you actually put into the building as a base-build developer. That's advancing. There's the technology that tenants expect from their space, and how they interact with the space. There's the technology of how it affects how we market the space to those tenants, and what they expect when they come through the doors. So there's quite a lot of different angles to how it's having an effect on all parts of property.



**Chris Reay**

I think it's having those pieces of technology which influence and interest the occupier. We leased No. 1 Spinningfields, and I think we did about 75% of the building, it's a big build, it's a quarter-of-a-million square feet, from an app, which basically gave an interactive tour of the various floors and meters in the building.

We didn't ever get any questions about "What air conditioning is it?" "What suspended ceiling is it?" They only wished to engage with, "That restaurant looks cool."



**Gavin Prince**

Yeah, I think with the millennial generation it's about wanting power to make positive decisions, and it's empowering them in a way that they're used to, in terms of digital tech. I think you've got more chance of getting people to use an app-based discount map than you have of them actually having a card because it's not quite in their mindset.



But at least if they've got an app, and we're able to push notifications based on geotagging, it's no different to if we know there's a tenant that'll be eligible for a three-bedroom apartment within a certain price range. Let's tell them about it. Same situation if somebody's in a shop. Just tell them that there's a discount there. I think by doing that, you're actually giving that consumer the control to make positive decisions across the board. Technology gives that.

## Libby Witherden



In terms of VR, 81% of property developers feel that over the next 12 years it is going to become conventional in marketing. The brochure was in the '90s, the website was in the 2000s, it's just moving on to VR now - it's going to be a fundamental asset. The brochure really has a place somewhere, but today it isn't the main source of actually attracting those tenants.

## Sophie Chadwick



I think for the older generation though, there will always still be a place for the traditional side of marketing. I mean, I know for some buyers that we've got in mind for a development, we're launching VR for it, and yes, some of the older people will be, "Wow, we've never seen anything like this. It's incredible." Whereas for some that are empty-nesters or some that are really scaling down to their retirement home or whatever, they will always still feel that buzz of getting a nice brochure through the door, especially for luxury properties. Nice hardback. So yes, I think technology will be fundamental, but you can't move the others to one side. It's going to be a case of, you have to have the full offer.

## Daniel Nolan



I think that's the case with the creatives as well. Good print under the desk can take your breath away as well, so I think print's not dead, is it? It's kind of almost making a comeback. I think there will always be a place for something print that's very well produced.

## John McHugh



I think digital technology is changing how places can look as well. Digital art is a massive growth sector. We're looking at doing a digital art lab at the back of the XYZ Building, a little independent building there, because we want people, to come along to the estate and see it grow. So actually, art pieces and how you communicate with people around the estate, screens, they're all far more available now.

That helps developers, in terms of reaching out to people passing by, I think you can do some really attractive things with placemaking now, with the use of technology.

## Daniel Nolan



Will, how does technology and innovation impact on businesses such as OBI? What's next for you?

## Will Lewis



I think that gradually over the next three years it's going to get better and better and better with VR. Everyone's going to be doing it, so I think there's a bit of a window for our VR business if you like. We've stole a bit of a march, but people will be not far behind. But then we had a meeting, and we discussed, what's the next thing are we able to use to disrupt and differentiate ourselves from our competitors?

And actually it came down to, what does differentiate us is people and our contacts, and our existing clients, so we just invest in now, and build on an app, kind of website, which is a business network, which basically is going to pull our contacts and clients together, and let them collaborate with business, each other's way.

And it'll be quite selective, so it won't be too big. It'll be like a business-mentoring group meets LinkedIn, and we're going to keep it as exclusive as we can, get lots of events. So we're using technology to bring people together.

## Chris Reay



We're going to be launching the equivalent of Spinningfield's Yellow Card through an app, which means you can push things to the people who use it.

You haven't got the admin process of giving new people to the estate the cards all the time, and we, at the back-end, get to look at heatmaps, movement of people, which are the most popular offers, are they more about quality stuff rather than the level of discount? Is there any difference between giving 10 and 20%? Does it make a difference to people really?

## John McHugh



In terms of innovation, I'd like to discuss happiness and loneliness. I went to a conference recently and they were saying that's the drive of the property industry these days, to get people away from being lonely and depressed by driving happiness through strategic property decisions. It sounds a little bit out there, but they were saying, whether it's where you are, or meeting new people or looking at a nice view, at the end of the day, people want to be happy, don't they? Which is a long way from developing property, and even placemaking. It sounds a bit more bigger picture, doesn't it? But I guess it's how everything else catches up to what people just want.

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## Takeaway Points

### How has tech and innovation impacted the property market?

- Apps are changing how consumers interact with property – properties now come to them via push notifications rather than being found in searches.
- VR is set to become 'the brochure of the future'.
- Technology fundamental but you still need traditional marketing in your mix.
- A desire to tone back on homeworking by creating collaborative spaces that people feel happy to work in.
- Loyalty apps that push discounts in the area of the property, great for the consumer and provides heatmap data.



**Angela Fielding**



**Chris Reay**



**Libby Witherden**



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