

15th Annual Commercial Leasing & Property Management

31st October & 1st November 2011, Rendezvous Hotel, Auckland

Your Guide to Commercial Property Valuations,
Leases, Insurance & Legal Obligations during a
Period of Market Recalibration

2 for 1

Register 2 people from your
organisation on the conference
at the same time & the 2nd
attends free (*conditions apply)

Attend to Access the Latest Information Directly from Industry Experts

- Tenants' Panel: Key Issues in Commercial Leases
- Lessons From Christchurch
- 3-Part Market Commentary
- Legal Updates and Extended Q&A
- Rent Revaluations
- Commercial Property Valuation
- Accounting for Leases

Meet the Commercial Property, Valuation & Law Specialists

- Bayleys
- Jones Lang Lasalle
- Buddle Findlay
- Pidgeon Law
- Knight Frank Christchurch
- DNZ Property Fund
- Property Strategies Ltd

Full Day Workshop - 2 November

Insurance for Commercial Property with Lessons from Christchurch - Practical & Legal Implications
Facilitated by Joanna Pidgeon

Register today!

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15th Annual Commercial Leasing & Property Management

Day One: 31st October 2011

- 9.00 **Welcome from the Chair**
Geoff Graham, Corporate Services Manager,
BAYLEYS PROPERTY SERVICES

Market Commentary

This three-part market commentary provides a comprehensive analysis of the commercial leasing market both in our main centres and in provincial regions.

- 9.10 **Part 1: The New Zealand Economic Update**
- Economic trends for NZ and abroad
 - Should we rely on business and consumer confidence results?
 - What is New Zealand's value proposition and how does it benefit the commercial property sector?
 - What are the signals to focus on so you don't miss any opportunities?
- Chris Dibble, Associate Director – Research & Consulting, JONES LANG LASALLE**

- 9.35 **Part 2: Commercial Property Markets – Trends, Figures & Forecasts**
- What are the current trends in the commercial property industry
 - Where is the most demand for commercial property now – Inner city, fringe or suburban locations?
 - What are the most desirable types of commercial property in the current market
 - Which sectors of commercial property will experience growth in the next 12 – 24 months?
- Chris Dibble, Associate Director – Research & Consulting, JONES LANG LASALLE**

- 10.00 **Part 3: Provincial Commercial Property Round-up**
- Which provincial regions of New Zealand can expect an upturn in the near future?
 - Land values have been tipped at being too high to support sustainable growth in the provinces – is this set to continue?
 - What are the industries which will provide growth for the provincial commercial property sector?
- Layne Harwood, Managing Director, KNIGHT FRANK CHRISTCHURCH**

- 10.30 Morning Break & Refreshments

- 10.50 **Examining the Cost and Accessibility of Funding for Commercial Property**
- With the cost of credit, insurance, compliance and tax all going up commercial property owners are feeling the pressure. To ensure continued returns and cash flow to manage their property portfolios, they are looking to secure new debt facilities and hoping to encourage more investment in the sector. This presentation will examine where investments are coming from and how landlords can access the funding available.
- Accessibility and cost of funding – what are the current trends?

- Cost of refinancing and the renewal of debt funding facilities in the current market
- How can you mitigate the likely impact on your current and future margins?

Phil Brown, General Manager Investment, Development and Capital Management, DNZ PROPERTY FUND

Lessons from the Christchurch Earthquakes

- 11.30 **Ensuring you Have Sufficient Insurance Cover**
- Insurance cover can no longer be seen as an unwelcome expense by property owners, managers and tenants. In today's environment, ensuring you have sufficient insurance to cover the unexpected is one of the key lessons learnt by those within the property sector from the Christchurch earthquakes.
- Knowing what cover you need and seeking out the best policy for your situation
 - Is leaving insurance solely in the hands of the tenant the best option?
 - The necessity of accurate property valuations for insurance purposes
- Representatives from AON INSURANCE BROKERS**

- 12.15 Lunch

- 1.15 **What Are the Property Owner's Obligations in a Crisis?**
- After the series of earthquakes in Christchurch, questions are being raised around what the property owner's obligations are in crisis circumstances in regards to leasing agreements and building standards.
- What are your obligations as an owner under common commercial leasing agreements, particularly under ALDS Leases?
 - Where can you look to find information about the safety standards of your commercial property?
 - What are the obligations of the owner in regards to strengthening buildings and ensuring they are compliant with legislation and bylaws?
- Layne Harwood, Managing Director, KNIGHT FRANK CHRISTCHURCH**

- 2.00 **Tenants' Panel: Key Issues within Commercial Leases**
- This popular panel is back this year and will give you the opportunity to hear from tenants as they discuss what it is they look for in a commercial leasing arrangement and how landlords can gain advantage by addressing their concerns.
- What are the needs of retail, office and industrial tenants?
 - Is flexibility important in a lease agreement?
 - Ensuring buildings are up-to-scratch
 - Changes to rental agreements or increases in rent
- Jim Robb, Head of Corporate Property, TELECOM NZ**
Nicholas Piper, General Manager – Commercial, BAYLEYS PROPERTY SERVICES
Kathy Ngatai, National Property & Procurement Manager, DELOITTE
Peter Scott, Director, PARALLEL DIRECTIONS LTD

2.45 Afternoon Break & Refreshments

3.00 Approaches to Commercial Property Depreciation

As we head into an era where depreciation on commercial buildings no longer applies for tax purposes, how is the depreciation of the buildings being handled? This session will cover the following points:

- Tax Depreciation treatment of Property Assets
- History of the changes beginning in 1992 then 2005 and now post Budget 2010 and the reason for the changes
- Examples of pre and post 1 April 2011 analysis of a commercial property transaction
- Benefits of this analysis and how to get it right
- Depreciation recovery on sale

John Freeman, Director of Valuation & Advisory Services, BAYLEYS VALUATIONS LTD

3.50 Rent Revaluations: What is the Best Way to Approach Changes in Rent?

What is the best way to approach a change in rental payments? Especially when the previous valuation of the property and the new valuation have a significant difference in value, changes to rents can become a nightmare for the lease holder and the property owner. This session will look at the intricacies involved in rent revaluations and how you can ensure the rent being paid is a fair assessment of the building's commercial worth.

- The latest trends in rent reviews
- In what circumstances do rent reviews work best?
- Should rent revaluations be broached by the lease holder or the owner of the building?

4.40 Networking Drinks

Day Two: 1st November 2011

9.00 Opening Remarks from the Chair Geoff Graham, Corporate Services Manager, BAYLEYS PROPERTY SERVICES

Adding Value to your Commercial Property Portfolio

9.05 Case Study: Adding Value to Ensure a Successful Sale or Lease

Joanne is an experienced property manager and registered valuer within the commercial property sector. This case study will look at the ways she has increased the value of commercial property and helped get tenants or prospective buyers for commercial property portfolios.

- Knowing what the buyer or leaser wants and catering for it
- Why providing amenities can create more opportunities for sale or lease
- Constantly looking out for an opportunity to add value

Joanne McCracken, Director, PROPERTY STRATEGIES

9.45 Maximising the Future Potential of Commercial Properties

What are the key ingredients for ensuring commercial workspaces stand up to the rigours of time? This session will look at the trends in commercial workspaces and how you can save money and add value to your property with clever fit-out choices.

- Ensuring compliance when there is a change in building use
- Creating flexible workspaces for your potential tenants

Peter Scott, Director, PARALLEL DIRECTIONS LTD

10.25 Morning Break & Refreshments

Regulatory Changes and Legal Viewpoints in Commercial Property

10.40 Property Law Update: What Are your Rights & Responsibilities as Landlords?

What are you legally accountable for as a property owner? This property law update will cover the latest developments for commercial property law from recent leasing cases and the clarification of the Property Law Act provisions on leases including.

- Setting up of lease agreements and the breaking of them
- Who is liable for maintenance?
- What happens when your tenant can't pay or becomes insolvent?

Daniel Kelleher, Partner, BUDDLE FINDLAY

11.10 The Unit Titles Act and its Implications for the Commercial Sector

This property law update will look at the newly enacted Unit Titles Act and the implications it will have on the buying and selling of commercial property that fall under the Unit Titles Act.

- Main implications for landlords and managers to be aware of
- Ensuring transparency when dealing with common property
- What does disclosure really mean and are you ready for it?

Joanna Pidgeon, Principal, PIDGEON LAW

11.40 Extended Legal Q&A

This extended questions and answers session gives you the opportunity to ask our legal experts about any aspect of property law.

12.00 Lunch

1.00 Creating Strong Strategic Alignments to Create Economic Viability

Operating in economically uncertain times is the reality of commercial property managers and owners in the current climate. This session will look at how by forging strong relationships with economic advisors, lawyers and bankers can enable you to stay ahead of the trends.

- The benefits of staying abreast of potential changes
- Where to look for support and where to turn to when it all goes bad

**John Browning, Director,
MOUNTAIN PRODUCTIONS LTD**

1.45 Lease Structuring & Restructuring

During the recession lease restructuring requests became common, creating challenges for both property owners and tenants. Many different rent incentives were put in place as landlords were trying to ensure that occupancy did not drop below contractual levels demanded by lenders. This presentation will look at alternatives to standard lease structures, examples of restructuring in the New Zealand market and how these have proven to save both the owner and the tenant money in the long run.

- Trends in the use of incentives
- Steps in the renegotiation and restructuring process
- Achieving approval from lenders for lease modifications
- Creative examples of lease structuring and restructuring within the NZ market

2.30 Afternoon Break & Refreshments

3.00 **Fundamentals of Accounting for Leases**

The International Accounting Standards Board's Exposure Draft on leases has the potential to fundamentally change how organisations view and manage their leased assets. This session will examine the proposed changes to the way leases are accounted for and the potential impact on the commercial property market.

Key topics to be addressed in the session are:

- Implications of the proposed changes for lessees and lessors
- Proposed changes to the way sale and leaseback arrangements are reported
- Changes that may be made to the Exposure Draft when issuing a final standard.

Jackie Russell-Green, National Technical Manager, STAPLES RODWAY

4.00 Closing Remarks from the Chair & Close of Conference

FULL DAY WORKSHOP

Insurance for Commercial Property with Lessons from Christchurch -The Practical and Legal Implications

2nd November 2011: 9.00am – 4.30pm
Rendezvous Hotel, Auckland

Facilitated by Joanna Pidgeon, Principal, PIDGEON LAW
With a representative from AON INSURANCE BROKERS

Since September 2010, there has been a significant increase nationwide in calls to insurers and brokers about policy details. The insured suddenly want to be clearer about what they are covered for and commercial property owners are among the many callers - with good reason.

There is no doubt that the implications for all owners of commercial buildings of the Christchurch earthquakes are immense. The scenario currently unfolding in Christchurch had simply never been contemplated and standard commercial leases do not deal with lack of access. The big question on everyone's mind is: when are commercial leases deemed to be terminated?

Learning objectives

This full day workshop facilitated by property law expert Joanna Pidgeon with special input from AON Insurance Brokers is your one stop guide to the rights, liabilities, risks, insurance terms and cover, legal grey areas and Court decisions that affect Commercial Leases.

Attending the workshop will allow you to access all the information you need to reassess your insurance policies and understand the implications your current lease agreements have on your cover.

What the law says - commercial property insurance

- ADLS and Property Council lease terms
- Who is liable to pay the rent and outgoings under the following scenarios:
 - Buildings with green or red placard
 - Buildings in cordoned-off areas
 - Partially vs. totally damaged buildings
- Current High Court decisions on untenability
- When are commercial leases deemed to be 'terminated'?
- 2007 Property Law Act changes and the 7 risks
- How the amount of time the building is unusable impacts on your legal standing
- Force majeure clauses
- Legal rights vs. long-term relationships and reputation in the Commercial Leasing sector
- The tenant's situation: When are tenants still bound by old lease terms?

Practical aspects & insurer's perspective

- Insurer's perspective & your chance to ask questions
- What are the requirements for earthquake strengthening to obtain new insurance cover?
- Weighing up the cost of re-strengthening and re-insurance vs. demolishing and rebuilding a commercial premise



Your Workshop Facilitator

Joanna Pidgeon is a commercial property and business law specialist and founder of Pidgeon Law. She has a particular interest in property and advises on projects including apartment buildings, terraced housing developments, hotel and resort developments, commercial, office and retail building. She handles all aspects of fee simple, unit title, leasehold and cross lease subdivisions. Joanna is experienced in leasing matters representing both landlords and tenants and advises on green leasing.

Joanna is a member of the New Zealand Law Society Property Law Section Land Titles Committee and the New Zealand Law Society CLE Property Law Consultative Group. She is also a member of the Auckland District Law Society's Property Law and Property Disputes Committees and is a former member of their Forms and Precedents Committee.

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Direct Access to Legal and Commercial Property Experts

The commercial property sector has weathered the worst of the economic downturn and now is the time to recalibrate the market to ensure everyone is well placed to take advantage of the changing industry.

Attend the 15th Annual Commercial Leasing & Property Management conference on the 31st October – 1st November 2011 and hear from our expert speakers as they discuss the commercial property sector and their experiences in property management.

Your Key Annual Updates

- Three Part Market Commentary
- Legal Updates and Extended Q&A
- Property Valuation and Depreciation

Lessons from Christchurch

Hear from AON insurance as they discuss the insurance issues that have come out of Christchurch after the earthquakes while Layne Harwood from Knight Frank Christchurch will discuss what the property owner's obligations to their tenants are in a crisis situation.

Tenants' Panel

Back by popular demand is the tenants' panel which will discuss the key issues within commercial leases from the tenants' point of view. The panellists from Deloitte, Parallel Directions and Bayleys Real Estate will provide invaluable information on what tenants seek in commercial leases and allow you to understand where they are coming from e.g. in lease negotiations.

Workshop - Insurance for Commercial Properties

Attend our separately bookable workshop on 2nd November 2011 where Joanna Pidgeon and AON Insurance Brokers will take you through the legal and practical requirements of insurance for commercial property with a special focus on the lessons we all can take from the unprecedented situation in Christchurch.

2 for 1

Register 2 people from your organisation on the conference at the same time & the 2nd attends free (*conditions apply)

Also available: Specialised Commercial Property Seminars

Best Practice Property Management

21 & 22 November 2011 – Wellington
23 & 24 November 2011 – Auckland

Commercial Property Law Update

26 October 2011 – Wellington
7 November 2011 – Auckland

For further information on these seminars go to www.brightstar.co.nz

Register today!

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DELEGATE PRICES	Early-Bird	Full Price
	Register & Pay before 19 September	Register & Pay after 19 September
	SAVE	
Conference	\$1995+GST	\$300 \$2295+GST
Workshop	\$1195+GST	\$100 \$1295+GST
Conference + Workshop	\$2895+GST	\$200 \$3095+GST

SAVINGS & DISCOUNTS

Early-Bird
Register and pay before 19 September 2011 and **SAVE up to \$300**

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HOW TO PAY

Payment must be received before the conference to guarantee your place. Individual registrations are unable to be shared.

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Delegates will receive course documentation electronically. For those unable to attend this course proceedings are available for purchase.

I wish to purchase the course proceedings for \$495 + GST

What happens if I have to cancel?

You have several options:

- Send a substitute delegate in your place
- Confirm your cancellation in writing (letter, fax or email) at least ten working days prior to the event and receive a refund less a \$300+GST service charge per registrant. Regrettably, no refunds can be made for cancellations received after this date.

Please Note: Bright*Star reserves the right to make any amendments that we may deem to be in the best interest of the conference.

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