

Overseas investors press home advantage of weak pound

News - 11/04/2017

Whilst the debate about the implications, meaning and form of Brexit runs on, one effect is clear - the fall in the pound following the UK's decision to leave the EU has attracted new overseas investors to the UK property market, eager to take advantage of the favourable exchange rates.

One of the main trends that emerged from meetings and events at MIPIM last week is that non-Sterling investors are finding high quality UK assets, including both prime London office and retail space and in the regions, at exceptional values as a result of currency movements.

The weaker pound gives such investors a real advantage in competitive bid situations. The view in the market was that, following the "Leave" vote, this was likely to happen, but we are now really seeing an increased flow of capital into the UK, especially from Asia. The acquisition by Hong Kong-based CC Land (for whom Ogier acted) of the Leadenhall Building, known as the Cheesegrater, for £1.15 billion is further evidence of this trend.

The continued uncertainties of Brexit (and the dislocations in pricing such uncertainties create) together with Sterling still at a 30 year low, allows for the braver overseas investor to really put their capital to work.

This first appeared in Property Week.

About Ogier

Ogier is a professional services firm with the knowledge and expertise to handle the most demanding and complex transactions and provide expert, efficient and cost-effective services to all our clients. We regularly win awards for the quality of our client service, our work and our people.

Disclaimer

This client briefing has been prepared for clients and professional associates of Ogier. The

information and expressions of opinion which it contains are not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific advice concerning individual situations.

Regulatory information can be found under [Legal Notice](#)

Meet the Author



[Richard Daggett](#)

Partner

[Jersey](#)

E: richard.daggett@ogier.com

T: [+44 1534 514071](tel:+441534514071)

Related Services

[Banking and Finance](#)

[Corporate](#)

[Property law](#)

[Local Legal Services](#)

[Legal](#)

Related Sectors

[Real Estate](#)