

YN Property Reception raises £31,000

26 March 2009

The YN Property Reception 'Buy or Hell?' raised £31,000 for Norwood this week and was attended by 230 young professionals in the industry. The entertaining evening, which was the YN Property Committee's third event, was generously sponsored by Derwent London. Leading property experts, Tony Gibbon, a founding partner of BH2 and Michael Slade, Chief Executive of Helical Bar plc, were the guest speakers who shared the secrets of their highly acquisitive success and discussed the current state of the property market with Giles Barrie, Editor of Property Week.



[Click here to see more photos from the event.](#)

The evening began with a drinks and canapé reception, which provided a great opportunity for YN supporters to network whilst raising funds for Norwood, which supports thousands of children, families and adults coping with learning disabilities and social disadvantage.

At the first YN Property event in 2007, guest speakers Gerald Ronson, Nick Leslau and Franco Sidoli predicted that the extreme highs in the property market would not last. Three years later, leading property entrepreneurs Michael Slade and Tony Gibbon gave their view of where the land lies for the industry today.

Michael Slade described previous recessions, in the 1970's and 1990's, comparing them to the current downturn, "This time it's different," he said, "because today the banks aren't lending money and the hedge funds aren't buying property as they did in previous recessions.

"So, in order to be effective in this market you need to be looking for new opportunities and be adding value to acquisitions by putting together an attractive and complete package – that means coming up with the property, the finance and the tenant - you've got to work hard for your commission."

"It's a tough time to make your money, in fact, I'd say the best thing you can do at the moment is give something back to a good cause like Norwood."

Giles Barrie asked Tony Gibbon what lessons we can learn from the crunch. In an upbeat response, he said, "Now is the time to be thinking and planning for opportunities that will come up in a few years time. The City will rise again, and it will be a different place than in the past. It is still the vibrant financial capital of the world and 85% of the world's insurance is written in the City today. In two to three years hedge funds will be consolidating and will be looking for new space in the City."

Alisa Fleishman, YN Fundraiser, said, "We are thrilled that the YN Property Reception was such a great success. I'd like to thank our sponsor Derwent London and guest speaker panel, Michael Slade, Tony Gibbon and Giles Barrie for giving their time to provide such an entertaining evening. I'd also like to thank the YN Property Committee for their incredible dedication to make this event such a great success and all our guests for their generous response to the appeal, which will help support children, adults and families in our community."

For more information about the YN Property Reception or for photos, contact Naomi.creeger@norwood.org.uk or 020 8420 6900.

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