

INVESTITOR CONFIDENCE GROWS AT CANNES

MIPIM 2010: the Crisis doesn't Scare Anymore

The next edition will take place from 8th to 11th March 2011 with United Kingdom as Guest of Honour

At the 21st edition of MIPIM, the world's property market, from 16th to 19th March, 18,000 delegates from 81 countries met for business registering a marked fall of presences from 25,000 visitors during the 2008.

The good news came from the signs of an improving market underlined by real estate services firm Jones Lang LaSalle, which predicted that European transaction volumes will increase by as much as 30% in 2010 to around €90 billion.

On the world market, Cushman & Wakefield's research, conducted in 56 countries, predicted that investment this year will hit € 362 billion, a 30% increase on 2009, with China heading the list of investment destinations.

"There were huge amounts of uncertainty a year ago. The first quarter of



Nadine Castagna

2009 was a serious low point in terms of investment volumes. Since then, there has been a steady quarter-on-quarter climb in transactions," noted Mike Strong, Chairman, CEO & President EMEA at CB Richard Ellis. "While leasing levels have not recovered in line, the final quarter of last year

showed a significant improvement in London and Paris which trend has continued into 2010."

CBRE chose MIPIM to release the results of a survey of 270 European real estate investors. Europe was identified by 60% of investors as their main target in 2010, with Asia also figuring strongly. Investors are hungry for prime properties in the United Kingdom, particularly in London. However, the limited supply of such properties is encouraging

equity-based buyers to extend their search to other major European cities, particularly in Germany and France.

Among the 1,118 investment companies (10% up on 2009) in Cannes, no fewer than 180 were attending the event for the first time.

Heading Polish delegation, MIPIM 2010 Guest of Honour, Undersecretary of State in Poland's Ministry of Economy, Rafal Baniak, told that his country offered significant investment opportunities. "The stable economic situation in our country creates a profitable investment climate and this encourages international co-operation," he noted.

Succeeding Poland as MIPIM 2011 Guest of Honour is the United Kingdom. Mayor of London, Boris Johnson, told delegates, "I'm delighted that choice: UK cities, led by London, play an enormous role in MIPIM's success each year."

"The United Kingdom has played a pivotal role in the launch and development of MIPIM and the international real estate industry. British companies were among the first to understand the importance of working beyond national borders and the opportunity that MIPIM offers. It's a pleasure to be able to recognize the best of the United Kingdom's property business in Cannes, next year," commented MIPIM Director Nadine Castagna. ■



Roland Barthes
La Tour Eiffel
Abscondita, Milano 2009,
pp. 88, euro 12,00

Nel 1964 Barthes pubblica un breve saggio sul più famoso monumento parigino, la Tour Eiffel, di cui indaga a fondo gli aspetti

"filosofici" e i significati nascosti.

"Sguardo, oggetto, simbolo, la Tour Eiffel è tutto quello che l'uomo pone in essa, e questo tutto è infinito" scrive l'Autore. "Attraverso la Tour Eiffel, l'uomo esercita la grande funzione dell'immaginario, che è la propria libertà, poiché nessuna storia, per quanto oscura, ha mai potuto sottrargliela".

Il testo di Barthes è seguito da una scheda tecnica della Tour Eiffel e da una ricca appendice iconografica.

