

George Constant featured in Law Society Gazette on retail investment

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"Retail has rebased itself as an asset class. Our clients are seeing that retail as a sector was at its lowest point due to Covid, and they expect a growth in sales as people start going back to shopping centres."

George Constant, Partner
Real Estate Investment,
Banking & Finance



SPECTOR CONSTANT & WILLIAMS

Partner **George Constant** has commented in the Law Society Gazette in a piece examining the shift from traditional retail reliance to innovative “placemaking” initiatives aimed at revitalising town centres.

The author, property journalist Maria Shahid, explains that the role of property lawyers has been transformed: they now facilitate more collaborative relationships between landlords and tenants, promoting flexible leases to adapt to the needs of modern retail.

Discussing how traditional retail investors have been offloading assets to smaller investors, George says: “Our clients are primarily mid-level and high-net-worth investors, and many have moved into the retail sector through acquisitions. Retail has rebased itself as an asset class. Gone are the days when there was a lot of lending available, so they are using their own assets to buy these sites, but they have been able to buy for a lot less. The price reduction by sellers has been huge, and they are achieving a much higher yield as a result of this rebasing.”

George adds: “Our clients are seeing that retail as a sector was at its lowest point due to Covid, and they expect a growth in sales as people start going back to shopping centres. It really has to do with our client base. If you act for the large funds, you are more likely to be acting on sales as funds sell these properties. Our clients are primarily cash investors.”

