

PLACEMENT STUDENT TRAINING RECORD

CORE REAL ESTATE

Seat:	Core Real Estate 1 September 2020 – 31 August 2021
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Executive Summary:

The below tables have been split into their respective months, detailing the new work that I have been engaged in whilst doing my Year in Placement in the Core Real Estate department at Bryan Cave Leighton Paisner.

These have been split into months rather than weeks as the nature of real estate transactions span over months. As such, it would have been repetitive to include a reflection on a week-by-week basis. In addition, this reflection journal is in table format as I find that information is easier to digest with a column describing the nature of the work that I completed and an accompanying table breaking down the core skills that I developed.

To this date, I have taken annual leave in the latter half of December and early January. As such, December's entry is shorter. Furthermore, this reflective journal marks my progress up to the month of March. I look forward to taking on new and exciting work over the remainder of my placement year at BCLP.

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September:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Real Estate research, utilising legal resources</p>	<p>Engaged in a research task for my supervisor, utilising a range of resources including but not limited to Practical Law, Westlaw, client documents, LexisNexis and PLC. Researched whether the client could execute via a Power of Attorney by reviewing the Statute of Ordinances 2008. Cross referenced the relevant documents to ascertain that the Power of Attorney ("POA") granted was valid for a period of 12 months for the transfer of property.</p> <p>Reviewed documents to determine whether the Common Seal could be affixed via the POA, allowing for compliance with the COVID social distancing regulations set in place. Reported to supervisor that the relevant documents were silent on POA, however, the wording of the relevant provision detailing that the Common Seal 'may be' affixed to leases, licences and other documents relating to property highlighted the non-binding obligation to use the seal.</p> <p>Reviewed a number of underlease agreements involving the use of Sharia financing to determine whether the Tenant was required to comply with a number of covenants set out in the Headlease or whether a separate side letter detailing further covenants to observe and perform was required. Provided an executive summary detailing that the underlease drafting created an obligation for the Tenant to observe and perform the covenants in any Superior Lease to the extent that those covenants are not already required to be complied with under the underlease. Findings were then directly reported to the client.</p>	<p>Research – to find the relevant information it was essential to compile a list of resources that could be of use. The key was to continuously refer to the research question to keep the research focused, providing only the required information. It was also important to cross-reference the 2008 Act to ensure that it had not been repealed. For the research tasks where the only source was the client document, it was necessary to develop and over-arching understanding of the key differences between a headlease and an underlease and where they were cross-referenced in the drafting.</p> <p>Know your audience – what I have taken from these tasks is to know who the piece of research is for. If it was targeted to the client writing in plain English and including only the essential was key as the client simply wanted a 'yes' or 'no' answer. Alternatively, if it was for my supervisor, providing my reasoning and references for the final answer was crucial as she wanted to understand the bigger picture.</p>

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<p>Land Registry ("LR") work relating to reviewing Official Copies Entries, title plans and underlying title documents</p>	<p>Reviewed over 50 Official Copies Entries ("OCE") and underlying documents, including plans provided by either the Land Registry ("LR") or the client's plans team, to ensure that these were compliant with the LR guidelines.</p> <p>Plan review required an analysis of the mapped area, ensuring that there was a legend, north point, the demise was delineated in red and the address matched the underlying document provided.</p> <p>Title review required an understanding of using the BCLP Title Recall and the LR MapSearch platforms. If the title number was not provided for an asset, this was located by using MapSearch via the registered property's postcode. The freehold and leasehold title numbers were reviewed via Title Recall which determined whether it was owned by the client's subsidiary companies.</p> <p>Once the title number was located, their respective OCE was reviewed and a report was created that detailed whether the property was subject to restrictions on title including whether it required the Superior Landlord's consent for the asset to be sold (if the interest was leasehold). All the relevant documents were uploaded to the client's intranet.</p>	<p>Attention to detail – due to the high volume of plans and data it was essential to balance being efficient and ensuring that all the details were captured. For instance, if the title plan was reviewed incorrectly the LR would requisition the lease which would create delays for the client. As a result, this task strengthened my ability to pay attention to the details whilst still being speedy. This in turn provided me with an insight of what being commercial aware entails as it is more than business and financial news but also includes understanding what it means to offer a competitively priced service for the client.</p>
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<p>Involved in the project management of a Real Estate transaction</p>	<p>After note-taking for a client call, I was assigned the lead role in the management of key documents by the partner. The documents involved in the transaction included agreements for surrender, data centre leases, underleases, deeds of covenant, and side letters.</p> <p>Management of documents required the continuous review of the drafting provisions to ensure that there were no stray footnotes, grammatical or punctuation errors. I created a documents and annexures tracker and linked all key client documents to keep track of all moving parts within the one transaction. This tracker was sent directly to the client and counterparty regularly during the transaction as a status update. I created an internal outstanding points and blanks list by reviewing all documents and continuously updated this list as documents were being negotiated and drafted.</p> <p>Engaged in the project management of the transaction by emailing the client and the relevant counterparties to ascertain whether documents were agreed. This also involved liaising with the counterparty's solicitors in requesting additional information, responding to queries raised in relation to the status of key documents and contacting the client's surveyors to request a number of plans.</p>	<p>Attention to detail – as the partner in his feedback email detailed, my pedantic and thorough review of the documents was critical to ensuring that these documents were in agreed form for their execution.</p> <p>Client care – developing a relationship with the counterparty during an extremely busy period was essential to be able to request all the information that was required to move the transaction along and ensure that all documents were agreed as quickly as possible.</p> <p>Transaction management – I developed an understanding of how each department interacts with the other to progress a transaction (e.g. tax and finance). Also, being able to balance completing the assigned tasks and being aware of the other moving parts was something that I had to learn rapidly, which was challenging as we were working remotely.</p>
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October:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Actively engaged in the completion of Real Estate transactions</p>	<p>Assisted a number of individuals within the Real Estate team during the weeks preceding completion for the sale of commercial leases. Tasks engaged in included:</p> <ul style="list-style-type: none"> - note taking and chairing client calls in the lead up to completion date; - reviewing key agreements, internal and external trackers to ensure that these were both up-to-date and in agreed form; - circulating key documents to the client and the counter-party for final approval; - creating and issuing engrossments with the agreed documents, including a 400-paged Agreement for Surrender and Lease with its relevant plans and annexures appended; - assisting the trainees in uploading the engrossments to DocuSign, once I obtained confirmation of this e-signing process from all parties involved in the transaction; - redacting confidential information from the leases via an EX1 form; and - outsourcing SDLT and registration of the sales to Manchester office via bespoke instructions via email. 	<p>Time management and organisation – the week preceding completion typically sees a dramatic increase in email traffic. I developed an ability to manage the incoming emails and prioritising tasks via a traffic light system that I adopted. Also, I started to manage my capacity by asking for the timings for each task and estimating the time that each task would take. This was critical to being able to understand how the transaction was progressing remotely and delivering work on time.</p>

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<p>Understand the application forms and notices (contents and completion) and how the Land Registry e-DRS system works</p>	<p>The client was a property company who was acquiring and developing a property and as part of the lender's conditions precedent the client wanted to see a draft LR forms in relation to the application to register the acquisition of and the charge over the property. Drafted an AP1 form by populating the information that were requested directly from the client via email.</p> <p>Prepared a set of 1954 contracting out papers to exclude the new leases, granted for the client in relation to a central London unit, from the security of tenure. Gathered information located within the leases, including Landlord and Tenant title numbers and Premises details, and populated these within the forms.</p>	<p>Technical skills – being able to understand what triggers a requisition from the Land Registry was essential to ensuring that when I was compiling these forms that they followed the requisite guidelines and accurately reflected the nature of the transaction that required registration.</p>
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<p>Engaging in Trainee know how</p>	<p>During the bi-weekly Real Estate Team 5 meetings, a rota is issued between the trainees to present a 'know-how' during the team call on a topic of choice.</p> <p>Presented a know-how on how to maintain client confidentiality when issuing DocuSign envelopes to witnesses who are not party to the transaction, providing recent examples arising from a recent transaction that I was involved in.</p> <p>Engaged in a second know-how relating to how the possibility of a CVA must be reflected in the drafting of the rent concession letters ("RCL"). When drafting a RCL, it must reference the full passing rent detailed in the original lease rather than the reduced rent during the Rent Concession Period. Current examples were provided of BCLP transactions whereby CVAs were currently being used and large real estate portfolios were turning to turnover rent (being Tenant-friendly) as further lockdown restrictions were dampening profits.</p>	<p>Advocacy – this required an ability to speak to a team ranging from senior partners to trainees on video call on the chosen topic. Making eye-contact, talking slowly and enunciating during my know-how was key to gaining their attention. It also allowed them to easily digest the information that I presented. Also, asking open-ended questions at the end of the presentation sparked discussions on my topic of choice. These discussions have been crucial to understanding broader real estate market considerations.</p> <p>Research – the challenge was to find a practical piece of knowledge that would be relevant to all members of the team, irrespective of their seniority. Once I prepared the know-how it was critical to find current examples of an ongoing transaction within BCLP that illustrated the importance of the know-how. To do this I reached out to various real estate teams at BCLP who could provide insight into their various transactions. This has helped me expand my network within the firm which has been extremely beneficial especially during a time when I am working from home and I do not have as many chances to meet new people in the office.</p>
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November:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Understanding basic layout of lease and in particular important lease covenants on alienation, repair, alteration, rent, service charge and insurance;</p>	<p>I was assigned the role of populating seven Lease Information Forms personal to the client’s internal post-completion checklist. This task was assigned to me as I possessed an understanding of the seven leases that were granted to two different tenants as I had been involved in the negotiating and drafting of the leases in the lead-up to completion.</p> <p>Among the information that was required to be populated into the LIF related to: the term, the parties involved, the guarantor’s details, the rent payable, the frequency and method of rent payments, provisions relating to alienation, repair and decoration, rent arrears and rent reviews, alterations, obligation to repair, and service charge recoverable heads of expenditure.</p>	<p>Know your audience – it was key to understand what the client wanted and tailoring the summaries of the provisions to fit their specifications. For instance, the alienation clause was a thoroughly drafted provision in the lease, however, the client only wanted a ‘yes or ‘no’ answer in relation to whether the tenant could be sublet part of the property. As such, only the parts relating to subletting part or whole of the property were included in the summary.</p> <p>Drafting – these tasks of summarising key provisions within a lease have strengthened my ability to understand lengthy provisions and re-write them in plain English, including only the relevant points. It has also helped me develop an understanding of how a lease has been drafted and how each lease differs depending on which counterparty drafted it. For instance, as BCLP tends to act for commercial Landlords there are certain provisions that are standard for a lease during the drafting negotiations (e.g. no alienation of part).</p>

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<p>Developing an understanding between the difference of registered and unregistered land in practice</p>	<p>Conducted title review of hundreds of properties to ascertain title (freehold or leasehold) and whether title was registered at the LR in order for these properties to be leased. During title review for properties located on unregistered land, access was given to the client’s internal systems.</p> <p>The process of reviewing title differed depending on whether it was registered or unregistered. Where land was registered the plan and title review was done in accordance with the aforementioned process. Where land was on unregistered land the client’s internal systems detailed how the land was obtained with a list of conveyances for each property.</p>	<p>Resilience – being able to review hundreds of properties, each with their own quirks, instilled resilience. There were days where I would be reviewing many assets, named as ‘problematic,’ where it was difficult to ascertain how the client had an interest over the property as it was located on unregistered land and not listed on the client’s internal systems. As such, it became challenging to progress with the assigned task. However, this exercise instilled resilience where I could keep going despite the obstacles that I faced. Developing resilience in a professional context was also character building as I am continuously mastering the skill of pre-empting potential problems and finding effective solutions for the data management process of this ongoing transaction.</p>
<p>Managing intranet/extranets for Real Estate transactions</p>	<p>Managed a number of extranets for a number of transactions among which some of these included the lease of seven floors for a pre-letting and off-plan sales of two retirement living schemes.</p> <p>This required creating relevant folders to store agreed documents relating to the transaction, allowing client access, uploading documents once they are in agreed form, liaising with surveyors to ascertain the relevant plans and ensuring that the extranet includes only the most-up-to-date documents.</p>	<p>Transaction management – having control of a large extranet which contains, at times, hundreds of documents allowed me to develop an ability to manage and be aware of all the moving parts within each transaction. Being aware of what documents have been agreed and what documents are still in negotiation or not yet drafted was essential to managing the data rooms. This is due to clients requesting the status update of the transaction or particular documents and being able to respond with confidence when these were last circulated to the counterparty or uploaded to the data room. I have learnt that developing transaction management skills, which greatly ties in with being organised, is one of the most important competencies required by a transactional seat.</p>

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December:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Drafting leases and amending Deeds of Assignment</p>	<p>Involved in a transaction transferring over 150 properties, from residential buildings to office spaces and railway arches, into a 'connected' company. Due to the high volume of data and assets to transfer, the headleases to be drafted had to categorise these assets into relevant 'classes.'</p> <p>As such, I drafted the residential headleases by utilising a similar template for a different asset class. This required the leases to be tailored to their respective classes by amending the drafting provisions such as the definitions, description of the "Premises," Schedule of Properties and editing a select number of covenants.</p> <p>Within the same transaction the parent company wanted to assign the benefit of the rent deposit deed which gave rise to creating over 8 different deeds of assignment ("DoA") for each landlord entity (all owned by the parent company). This required amending a number of provisions within each deed of assignment to avoid having to redraft each DoA. Amendments were made to the cover page, the parties' clauses and the execution blocks (signed via a PoA).</p>	<p>Drafting – when drafting the headleases I had to rapidly develop an understanding of the key differences between each class of assets so I could determine what provisions required alteration. By reviewing large volume of leases I found that I learnt by osmosis and picked up a few techniques that were commonly employed when drafting. This included understanding that these legal documents contained simple punctuation and grammar to render is easy to read to any laymen. Additionally, it was interesting to see how a lease is formatted and what provisions are included where (e.g. Schedule 1 will always contain information on the demised premises).</p> <p>Attention to detail – when dealing with high volumes of data it was key to create a standardised checklist of elements to check for each deed of assignment. This ensured that I was not missing any amendments as any errors would delay the process of engrossing the document for completion.</p>

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<p>Engaged in the due diligence side of a Real Estate Transactions by assisting with the drafting of the certificate of title</p>	<p>As part of the due diligence for an acquisition of a large commercial office building that is currently occupied by four tenants, the client required a report on title. The task required to lead the lease reporting (of the four leases and one car parking licence), summarising key lease provisions to incorporate within the certificate of title. Among the lease provisions included provisions relating to alienation, repair, insurance, term and service charge.</p>	<p>Oral communication - having never been involved in the due diligence of a Real Estate transaction before, it was important for me to ask as many questions as possible to develop an understanding of the considerations that would go into creating a certificate of title. Therefore, I took the initiative to schedule a catch-up call with the associate who delegated the work to me to gain a deeper understanding on what the client expected from the report and what his preferences were in relation to writing style. Taking this initiative to seek out further information was well-received as it minimised the follow-up questions that I had once I started doing the work and it also minimised the number of review changes the associate had to make at the final stage.</p> <p>Written communication – being able to summarise lengthy provisions into concise explanations was crucial. Before commencing work on the task I took a look at previous lease reports that had been conducted for the same client to provide some form of guidance as to how it has been carried out before. This was extremely helpful as it provided a loose template to follow and allowed me to complete the task in a more efficient manner, minimising the hours that I billed for the client.</p>
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January:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Working in a real estate residential transaction</p>	<p>I was asked to be involved in a number of residential transactions spanning retirement living schemes to luxury apartment sales. As residential deals are much shorter in length than commercial transactions it was the first time that I was involved in something from beginning to end.</p> <p>Once I had provided confirmation of my capacity to be involved in the transaction, I would need to ascertain, from the counter-party, that BCLP were provided with an undertaking. Secondly, I would be involved in the drafting of the deed of covenant which is a document the incoming buyer signs to say that they will comply with the contract. I would also draft a short form lease and sale agreement by populating the buyer's information, taken from the reservation form. Once the documents were compiled, I would run a redline comparison and send to my supervising partner, highlighting the change that I made to the initial template. Lastly, it was my responsibility to ensure that the documents were in agreed form by liaising with the counter-party solicitors.</p> <p>These tasks provided me with an insight into the various steps that a deal undergoes to achieve an efficient completion.</p>	<p>Initiative and verbal communication– As the sole junior person working on multiple deals contemporaneously, it has been much more client-facing. As such, demonstrating initiative and building trust with my supervising partner was crucial as with each transaction that I worked on I was given increasing responsibility. Being involved allowed me to develop greater confidence when communicating with both clients and the counter-party, a skill that can only be learnt by doing. When emailing a client, formality and writing in plain English was essential. However, when communicating with the counter-party's solicitors, the emails tended to be friendlier and typically included legal jargon.</p>

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<p>Dealing with enquiries to progress with the title due diligence</p>	<p>As part of the due diligence process, I had to utilise an 'Enquiries tracker' where I was able to submit my enquiries relating to different assets. Once an enquiry was posted on the tracker this would send a direct email alert to the client who would respond to my query. This tracker was located on the client's extranet.</p> <p>I have also been involved on the other side of enquiries by answering them through a CPSE 1 and CPSE 3 form. I had to review previous CPSE 1 and CPSE 3 documents that had been carried out for the same landlord but in relation to a different property and find the key differences so as to work from a similar template. This signified that I was pre-empting the enquiries that the counter-party would ask and providing answers that were bespoke to the property at hand.</p>	<p>Written communication – for every asset that had to be queried it was crucial to be able to concisely write the issue that I was facing during the title due diligence process. By formulating the query as a question I found greater success in having the issue be resolved in a timely manner. This is because the client was able to provide a simple answer, typically in a 'yes' or 'no' format.</p> <p>I found that learning how to phrase queries in a way that does not trigger additional queries allowed the transaction to proceed at a much faster pace as the high volume of property assets were able to be reviewed quickly. This meant that providing as much information as to the specifics of the asset before asking the question showed that I had undergone a good first attempt at trying to resolve the query myself but was unable to reach the answer.</p> <p>Therefore, the client was much happier with providing the answer as they knew that we had done all that was possible to ensure that each asset was thoroughly reviewed.</p> <p>In relation to answering queries, it was key to provide as much information as to the property but remind the counter-party that the replies to enquiries are not final and are subject to their own due diligence of the site. This provided some insight into how to avoid providing warranties during the due diligence side that have the potential of being untrue.</p>
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<p>Engaged in non-billable opportunities</p>	<p>After being at the firm for over four months it was important to turn to non-billable opportunities as I started to feel more settled. Among these opportunities are working with a human rights organisation called Reprieve which seeks to monitor important news events occurring in third-world countries. My role was to compile up-to-date research relating to current news stories happening in Bangladesh. These typically included rape cases that are prevalent in the country despite the recent introduction of the death penalty as well as current news on the relocation of the Rohingya refugees.</p> <p>In addition, I have been involved in the de-stigmatisation of mental health issues by being part of the Mental health sub-group for the Emerging Talent Sponsors at the firm. This involves discussing ideas with other junior colleagues on ways that the firm can better the remote working environment and assist its employees who are suffering from mental health issues.</p>	<p>Research – it was important to write on relevant news stories that would be in line with what Reprieve stands for – fighting for victims of severe human rights abuse. As such, I developed an ability to efficiently navigate and find current news events in Bangladesh without this process taking up too much of my day. This also ties in with being able to balance non-billable and billable work requests effectively so as to give each task the importance and care it requires.</p> <p>Team-work – creating a close-knit rapport with other members of the sub-group was key to having the frank conversations in a safe environment. To do this it was important to build upon what other people were saying to validate their emotions and ideas. Through this experience I have realised the impact that honesty can have on the culture at a firm. In an open conversation with other colleagues and HR it was empowering to see that the firm acknowledges that there is still more room for growth but that talking about such sensitive topics were celebrated and encouraged.</p>
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February:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Liaising with the LR following cancellation of a SIM search</p>	<p>An associate within my team reached out and asked if I could be involved in querying why an index map search was cancelled by the Land Registry. This required calling the land registry and following up with them via email to inquire about the cancellation. The findings of this call were then relayed back to the associate.</p>	<p>Problem-solving – although the plan provided to the Land Registry was not accepted it was important to understand how a SIM Search is carried out by the Land Registry so as the gain as much information as possible before alerting my supervising associate. This necessitated more than one call to the Land Registry and following-up via email. Once I had ascertained that this plan was not usable I wanted to provide options on how to proceed instead of solely outlining the problem. Therefore, thinking creatively on how the issue could be resolved without having to spend more money on having a new plan drawn was crucial. These options were clearly outlined in an email to the associate.</p> <p>Advocacy – this task necessitated being able to confidently explain the situation as the plan has been accepted by the LR in a previous application dating circa 2009. It also required creating a rapport with the case-worker in the event there were further correspondence to be made with the LR. This is because it is much more efficient to deal with the same person that having to re-explain the situation to a different case-worker each time.</p>

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<p>Undergoing a 'surgery' style team call to resolve problematic assets</p>	<p>During one of the larger transactions I worked on, the title due diligence process which was undoubtedly the most technical and challenging part.</p> <p>The partner would circulate diary invites every few days for a team call where each trainee would present their 'problematic assets' which required further discussion as to how to best proceed or simply to resolve a query. These calls were extremely useful as it allowed me to understand the technicalities of how the client derived its title in the land. Additionally, these surgery style calls would typically also address the status update of the client's industry as the partner would detail commercial factors that were affecting the client's business. This provided me with an insight of important overarching considerations that played a role in the deal.</p>	<p>Oral communication – due to the remote nature of the transaction, the partner required a status update of where each trainee was at every few days. Therefore, the team had to provide concise updates during these calls where we listed the number of assets reviewed, those still to be reviewed and the problematic assets that needed to be enquired or resolved internally. The challenging aspect of the work was to thoroughly explain the problematic assets without being able to show the title plans and accompanying title documentation which visually illustrates the property. Therefore, I would break down the issue into multiple parts to avoid confusion and would often repeat the issue that I was facing to provide emphasis on what needed to be resolved. As these were conducted via WebEx it was essential to speak slowly and enunciate to allow the partner time to process the information presented.</p>
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<p>Leading the post-completion work for a large transaction in a remote work environment</p>	<p>Following completion of a large transaction that has been ongoing at BCLP for the past few years, there were many documents that required to be registered at the LR. There was also an abundant amount of work that had been back-logged during the years. With the trainees having rotated seats, all post-completion work was assigned to me.</p> <p>Post completion work included:</p> <ul style="list-style-type: none">- compiling all AP1 and FR1 forms that accompanying the hard copy leases;- liaising with the internal Reprographics in scanning and re-naming all the documents so as to ensure that all hard copy documents were stored on the client's file;- uploading the scanned documents to the client's intranet and circulating status updates to the client;- drafting the notices of underletting for the leasehold properties that had transferred; and- compiling all documents into bundles to be sent to the LR with the respective POA and Cover Letter.	<p>Organisation – there were many tasks that had to be completed within a reasonable timeframe and therefore it was important to be able to manage these contemporaneously. As I had to juggle this post-completion work with other matters it was crucial to be able to estimate the time-frame that each task would take. This meant that I could effectively manage expectations and provide realistic deadlines as to when I would be able to complete it. I also learnt that providing my own deadlines, if no timings had been proposed, showed my ability to be able to understand the nature of the work and take responsibility for my own transactions.</p>
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March:

AREAS OF WORK	DESCRIPTION OF WORK	DESCRIPTION OF SKILLS
<p>Undergoing corporate training to develop a deeper understanding of a different transactional department</p>	<p>Prior to the new trainee rotation in March, I reached out to the Graduate Recruitment team to inquire about the possibility of joining the corporate trainings despite not being in a corporate seat. This was very well-received and as such I was able to join the virtual training sessions over the period of March.</p> <p>Training workshops that I was able to attend included the following:</p> <ul style="list-style-type: none"> - how to draft board minutes; - general meetings and notices; - introduction to completion documents; - company formation; - company searches; - due diligence searches; and - wider due diligence. 	<p>Commercial Awareness – by participating in the interactive training sessions hosted for the trainees, it allowed me to understand at a deeper level the tasks typically assigned to a trainee sitting in a corporate seat. I also found that I found many similarities between corporate and real estate given the transactional nature of the work.</p> <p>For instance, during the introductory training session the associate leading the workshop detailed that any corporate seat would be extremely fast-paced and it was crucial to be able to manage email traffic during the day whilst being able to conduct the assigned tasks. This was similar to my experience during the weeks preceding completion on a real estate transaction.</p> <p>However, I also noticed that there were differences in the work other than the content of the deals themselves. For example, as a corporate trainee the lifespan of deals is usually much shorter than those for real estate and a trainee would only be working on a few at a time. Contrastingly, as real estate deals span many months, if not years, there could be 30 deals to manage with some being dormant for months.</p>

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<p>Business development – note-taking for xxxx</p>	<p>Following a call with the xxx CEO, I have been assigned the role of note-taking for xxx meetings across their multiple forums that they host every week. The forums last from one to two hours and the organisation requires highly detailed notes of the sessions that are consequently shared with all xxx members.</p> <p>Members that partake in the forums are all experts in different ambits of real estate, from surveyors to suppliers or residential real estate management companies. These sessions discuss build to rent (“BTR”) developments, wider patterns that the real estate sector is observing as it attempts to bounce-back from the effects of COVID-19 as well as discussions on confidential initiatives that the xxx is taking.</p> <p>For each forum that I scribe, I keep a detailed record of the information presented whilst anonymising the conversations that were had, as per their internal guidelines. These notes are then circulated to the CEO who provides feedback and additional points that he would like disseminated to members at large.</p>	<p>Active listening – this experience thus far has taught me how to actively listen to a lengthy session without wavering my attention. Typing the notes as the conversations and presentations progress was a challenge as it was common for people to be speaking at the same time and dialogues tended to overlap. Therefore, I have learnt to abbreviate commonly used words, such as ‘build to rent’ into ‘BTR’, so as to type at a quicker pace.</p> <p>Written communication – once the notes were typed, I revisited the information roughly presented and edited the document to produce final form notes. I reviewed previous notes taken from past trainees to ensure that there was consistency in the formatting. It was important for me to circulate these to the CEO within 24 hours of the meeting taking place despite there not being a rigid deadline to do so.</p>
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PLACEMENT STUDENT TRAINING RECORD

CORE REAL ESTATE

<p>Bespoke drafting real estate ancillary documents</p>	<p>I was delegated the opportunity to draft a bespoke Deed of Surrender for the client who wanted to allow a number of tenants to terminate their tenancy early. The client provided a template that was provided by their managing agent and requested that we review this Deed and make the necessary amendments.</p> <p>Therefore, I had to create a new Deed whilst incorporating all the clauses in the original Deed along with additional BCLP standard clauses. The changes that I made were circulate externally where I directly liaised the client and explained the each amendment that I had made and issued a respective comparison highlighting these changes. During the drafting I also required a copy of the template assured shorthold tenancy agreement ("AST") that each tenant would have signed to be able to effectively cross-reference the relevant AST clauses in the Deed.</p>	<p>Drafting – this task has been one of the most challenging from a drafting perspective as it went beyond populating information into a template. Instead, I had to merge two forms of Deeds into one and select the provisions that needed to be kept and those that needed to be discarded.</p> <p>Problem-solving – during the drafting process, I encountered issues with when the Deed would take effect, with the two options being from an agreed date between the parties called the Surrender Date or from when the Deed was executed. When one of these two options was selected, I had to ensure that every provision reflected this. I quickly learnt that when one clause is amended, it is very likely that it may conflict with the drafting from a different clause. Therefore, I developed an understanding on how each clause interacts and overlap.</p>
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