

**PROGRAM  
2025  
THE ART  
OF UNCERTAINTY  
STRATEGIES  
TO FACE...  
THE UNKNOWN!**





# PROGRAM 2025

## THE ART OF UNCERTAINTY. STRATEGIES TO FACE... THE UNKNOWN!

A fresh and unusual proposal especially created for the leading players of the property industry in Europe, with the participation of infrequent world-class speakers.

An event designed to meet, learn, share experiences and network in a different, distended, and friendly way in a unique place like Ibiza.

SQUARE is more think tank than conference, designed for the fast-changing world of real estate and built to address across the board issues. Attendees are not an audience, they are contributors. All sessions at SQUARE devote at least 15 minutes to an open and lively debate/discussion between the floor and the stage.

And this year SQUARE will be more interactive than ever before, as you will discover when reading down below what we have prepared for the afternoon of Day 2.

\* All sessions are in English.

### THE LEARNING & THE NETWORKING EXPERIENCES

DAY 1 / Wednesday, June 4th

- A NEW GEOPOLITICAL ORDER? HOW IS TRUMPISM AFFECTING IT? WHICH ARE CHINA'S PLANS? DOES EUROPE HAVE A ROLE TO PLAY? WHAT'S GOING ON IN THE MIDDLE EAST AND SAUDI ARABIA?
- CONSEQUENCES FOR REAL ESTATE INVESTMENT?
- PLUS... A UNIQUE "BY-THE-SEA" SESSION: "MUSIC AS A TOOL FOR PROPERTY VALUE CREATION"

1:00 pm - 2:30 pm

Doors Open & Registration.  
Welcome Lunch in the Gran Hotel's gardens.

2:30 pm - 2:50 pm

Opening Remarks by the Masters of Ceremonies  
by



**Struan Robertson**  
Chairman EMEA Real Estate,  
Gaming & Lodging  
Bank of America Securities  
Paris



**Chantal Clavier**  
Partner and Head of RE  
Heidrick & Struggles  
London

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BOLD & UNCOMMON  
PROPERTY GATHERINGS

**IBIZA**

GRAN HOTEL  
**June 4<sup>th</sup>-6<sup>th</sup>**  
2025

02/08

## PROGRAM 2025

2:50 pm - 3:15 pm

### **Introduction to the "SQUARE's AI Challenge"**

*Didn't you get enough about going to conferences "just to hear" what AI can do? SQUARE, once again, will be different. At SQUARE, we're moving past the buzz. It's not about watching slides or listening to theories— it's about experiencing AI in action.*

*At this year's edition, thanks to the DeepSearch Labs proprietary technology, AI won't just be a topic. It will be a real, visible, and interactive participant throughout the conference— challenging ideas and even helping define strategies. Welcome to the next level. Welcome to AI, the SQUARE way.*

*with*



**Murat Demiral**  
*Board Advisor*  
**DeepSearch Labs**  
*London*



**Nick Turner**  
*Managing Partner*  
**Stratforma**  
*London*

3:15 pm - 3:55 pm

### **Opening Keynotes.** **"Geopolitics and business – What's Next?"**

*Keynote Address by*



**Gideon Rachman**  
*Chief Foreign Affairs  
Commentator*  
**Financial Times**  
*London*

*The Trump presidency and Russia's invasion of Ukraine have shown how developments in world politics can upend markets and business strategies. But after a real war started by Putin and a trade war started by Trump – could peace be about to break out? And how can business navigate the uncertainty ahead?*

### **"The View from China: Rise or Decline?"**

*by*



**Alice Han**  
*Director of China*  
**Greenmantle**  
*London*

*The way China sees the world is critical to understanding its economic and geopolitical strategies. As Trump throws more uncertainty into trade and strategic relationships around the world, China's response over the next few years will define whether or not it can become a regional or global hegemon.*

*China is of course feeling the heat of Trump's tariffs. At the same time, China's AI and technology companies are blooming. Is China in a weaker position than the U.S. or vice versa? Will China be able to overcome structural challenges and exogenous macro shocks? Are there still opportunities to develop business with China even in the midst of all these uncertainties and challenges?*



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**PROGRAM 2025**

3:55 pm - 4:45 pm

**Debate**  
with



**Ayham Kamel**  
President, GCC  
**Edelman Government and Public Advisory**  
Dubai/Riyadh



**Alice Han**  
Director of China  
**Greenmantle**  
London



**Gideon Rachman**  
Chief Foreign Affairs Commentator  
**Financial Times**  
London

Curated by  
**Struan Robertson**  
Chairman EMEA Real Estate, Gaming & Lodging  
**Bank of America Securities**  
Paris

*This Geopolitical Session is kindly brought to you by*  
**Marjalizo Realty**



4:45 pm - 5:15 pm

**Coffee & Refreshments Break**

5:15 pm - 6:15 pm

**Fireside Chat:**  
**"Hopes and fears for the years to come"**

*Two most international renowned industry leaders share their views on what's keeping them up at night – and what gives them hope – as real estate moves into uncharted territory. An open, honest, and inspiring exchange to close Day 1.*

with



**François Trausch**  
CEO & CIO  
**PIMCO Prime Real Estate**  
Paris



**Karim Habra**  
Senior Advisor  
Paris

Curated by  
**Struan Robertson**  
Chairman EMEA Real Estate, Gaming & Lodging  
**Bank of America Securities**  
Paris



# PROGRAM 2025

6:15 pm

### Closing Remarks – Day 1 takeaways

with

**Struan Robertson**

Chairman EMEA Real Estate,  
Gaming & Lodging

**Bank of America Securities**  
Paris

**Chantal Clavier**

Partner and Head of RE

**Heidrick & Struggles**  
London

7:00 pm

**Buses departing to a special by-the-sea location for dinner and an immersive experience on ‘Music and Real Estate.’**

7:45 pm - 8:45 pm

### “How music creates value for property owners”

This session will explore the strategic value of music as a transformative force in real estate—its role in placemaking, identity building, and long-term asset appreciation. From hotels to urban developments, from atmosphere to investment logic, music is becoming an essential layer of experience and differentiation.

Set in an exceptional seaside location, this immersive encounter will offer new perspectives on how music and creativity can shape property value in subtle, lasting ways.

A unique experience where space, sound, and real estate will collide. Not just another panel. Not just another venue.

with



**Abel Matutes**

President

**Palladium Hotel Group**  
Ibiza



**Sebastian Gamboa**

CEO

**Ibiza Songs**  
Ibiza



Conductor

**Tono Gamiz**

Chief Innovation Officer

**Merlin Properties**  
Barcelona

8:45 pm - 11:30 pm

**Dinner at a by-the-sea location.**



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05/08

## PROGRAM 2025

DAY 2 / Thursday, June 5th

- **THE WORLD IS TURNING!! WILL YOU TURN WITH IT??**
- **MAGA VS MEGA (FROM A PROPERTY STANDPOINT) : A MOST TIMELY OXFORD-STYLE DEBATE**
- **AGEING: SHAPING REAL ESTATE STRATEGIES**
- **SOURCES OF CAPITAL FOR (TROUBLED?) EUROPE**
- **POLICIES TO MAKE EUROPE GREAT AGAIN (PROPERTY-WISE)**
- **STRATEGIES FOR THRIVING IN UNKNOWN TIMES**

9:30 am - 10:30 am

### "Hallelujah"

The world is turning. Will you ?  
by



#### Howard Saunders

Futurist

22nd & 5th  
London

Introduced by

#### Chantal Clavier

Partner and Head of RE

Heidrick & Struggles  
London

10:30 am - 10:45 am

### Break

10:45 am - 11:45 am

### An Oxford-Style Debate on "MEGA v. MAGA: How to make Europe great again (also for the property community)"

"Over time we will become less prosperous, less equal, less secure, less free to choose our destiny": in 2024, the Draghi report on the future of European competitiveness has painted a gloomy picture of where we in Europe are headed if we don't change now. It has created a sense of urgency that, respectively, the new U.S. administration has felt for their economy too. Whereas the European Commission has adopted parts of the Draghi wake-up call in their work programme, the Trump administration is implementing much faster and bolder measures to change course.

In this year's SQUARE Oxford-style debate two high-calibre senior professionals from Brussels and London will argue about the best way forward, which will inevitably also define the future of the real estate industry in Europe.

And you are invited to voice your opinion and vote !

with



#### Dominic Smith

Senior Director, UK Head of  
Research

CBRE IM  
London



#### Michael MacBrien

Founding Partner

MacBrien, Cuper, Isnard  
Brussels



Conductor

#### Alex Gebauer

Senior Partner

Palm Capital  
Munich

11:45 am - 12:15 pm

### Coffee & Refreshments Break



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06/08

## PROGRAM 2025

12:15 pm - 12:45 pm

### "Real Estate and the demographic challenge"

The way we interact with the built environment will change as demographic profiles evolve mainly due to ageing and migrations. In this session it will thoroughly be examined: 1) Why do demographics matter? 2) The impact of demographics on inflation, growth, and national debt. 3) How will ageing demographics change the real estate landscape? And 4) The demographic challenge and implications for real estate investment: risks and opportunities.

by



**Simon Durkin**  
Global Head of RE Research  
**BlackRock**  
London

Introduced by  
**Chantal Clavier**  
Partner and Head of RE  
**Heidrick & Struggles**  
London

12:45 pm - 1:00 pm

### Break

1:00 pm - 2:00 pm

### "Sources of capital for (troubled?) Europe"

Although some believe that political chaos in the US might benefit Europe, there seems to be a general sense that the foot is currently off the risk pedal—at least until Trump & Co. have left the Oval Office. Do you expect this to radically reshape investors' appetite for risk or for certain strategies over the next four years? With limited appetite for new IPOs, are we likely to see the same pipeline of activity in building new platforms as we've seen in the past? How is the fundraising environment evolving? Given that so many firms are now pursuing similar strategies in residential and industrial sectors, what do you believe founders and CEOs need to do to differentiate themselves?

with



**James Jacobs**  
Managing Director  
**Lazard**  
London



**Mike Bessell**  
Global Investment Strategist  
**Invesco**  
London



**Alister Moreno**  
CEO  
**Clikalia**  
Madrid



Conducted by  
**Andrew Teacher**  
Founding Partner  
**Lauder Teacher**  
London

2:15 pm - 4:00 pm

### Networking Lunch Buffet in the garden

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## PROGRAM 2025

4:00 pm - 5:30 pm

### **An Interactive Break-out Session: Humans vs AI on 'How to ME(RE)GA? Making European (Real Estate) Great Again 2025-2030'**

Compete with your colleagues' intelligence (Real and Artificial) to create a European real estate sector able to win capital and tenants in an ever-increasingly competitive global market.

with



**Maryam Torshizi**  
Founding Director  
**DeepSearch Labs**  
London



**Murat Demiral**  
Board Advisor  
**DeepSearch Labs**  
London



**Nick Turner**  
Managing Partner  
**Stratforma**  
London

5:30 pm - 6:00 pm

### **Coffee & Refreshments Break**

6:00 pm - 7:00 pm

### **Closing Session: "New strategies for RE companies to face the coming storm"**

The final session will bring bold ideas and practical responses to the uncertainties ahead. Leaders from top firms share how they're reshaping their strategies to stay resilient – and, more importantly, seize new opportunities.

with



**Thomas Mueller-Borja**  
Global Co-Head RE  
**BlackRock**  
London



**Randy Giraldo**  
Senior Managing Director,  
Head of Europe  
**Nuveen**  
London



**Cristina García-Peri**  
Senior Partner – Head of  
Strategy  
**Azora**  
Madrid

Curated by

**Struan Robertson**  
Chairman EMEA Real Estate,  
Gaming & Lodging  
**Bank of America Securities**  
Paris

7:00 pm - 7:15 pm

### **What Did We Learn? Key Takeaways from Two Days of Figuring Out The Unknown**

with

**Struan Robertson**  
Chairman EMEA Real Estate,  
Gaming & Lodging  
**Bank of America Securities**  
Paris

**Chantal Clavier**  
Partner and Head of RE  
**Heidrick & Struggles**  
London





08/08

# PROGRAM 2025

7:15 pm

**End of Learning Program & Happy Networking Hour**

9:00 pm

**Cocktail & Farewell Dinner**

*At a charming restaurant in Marina Botafoch, a unique space by the sea and under the stars. An uncommon and unforgettable collegial experience of enjoying Ibiza while developing business friendships.*



## THE NETWORKING EXPERIENCES

DAY 3 / Friday, June 6th

### Extended Program

For those willing to extend their networking (and fun time!!) with peers, on our last day we always organize a fab luncheon at one of the hottest "chiringuito" (Spanish word for a restaurant "very much on" the beach) on the neighboring island of Formentera (30 minutes away on a motorboat ride).

11:00 am

Assembling at the Gran Hotel's lobby.

12:00 pm

Yachts departing from the marina towards Formentera

1:30 pm

Lunch at one of the famous "chiringuitos" (Spanish word for "restaurant on the beach") on "Illetes Beach".

5:00 pm

Yachts depart from Formentera

5:45 pm

Yachts arrive to Ibiza's marina



## THE ISLAND EXPERIENCE

ALL DAYS

### For spouses only

For those willing to travel to such an appealing place as Ibiza together with his or her "better half", SQUARE will deliver a special program to experience different aspects of the island, from **lunching at an exclusive beach club** to go shopping at the Dalias hippy market in San Carlos, or from visiting the **lovely little village of Santa Gertrudis**, to shopping around the **Ibiza "old town"**.





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