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## **Innovation in property: Union Investment and GTEC launch second annual PropTech Innovation Award**

### **Partnership with RICS and MIPIM makes network even more attractive**

Successful innovation is underpinned by vibrant, effective networks. The PropTech Innovation Award has created a new international network that allows young tech companies to access the innovation potential of the real estate sector, with concrete opportunities for connecting with established business models and emerging digital ecosystems.

The international PropTech Innovation Award was initiated by global property fund manager Union Investment and the Berlin- and Frankfurt-based German Tech Entrepreneurship Center (GTEC). In conjunction with the European arm of the Global Professional body RICS as a new partner, Union Investment and GTEC are now inviting entries for their second annual international real estate tech competition.

The competition has a clear focus: the global PropTech Innovation Award 2018 will recognise the best digital solutions and concepts for the real estate world of tomorrow. The competition features prize money of EUR 40,000 and the award ceremony will take place on 16 May 2018 in Berlin.

“In its inaugural year, the competition attracted more than 200 entries from 46 countries and demonstrated the incredible diversity of new business models possible within the real estate value chain. Alongside areas such as smart analytics, virtual reality and data platforms, we want to use the competition to tap into completely new innovation spaces,” said Jörn Stobbe, Managing Director at Union Investment Real Estate GmbH.

GTEC Managing Director Benjamin Rohé said “We at GTEC are excited to be collaborating with Union Investment and our new partners for the second annual PropTech Innovation

Award. The competition draws in the most groundbreaking proptech solutions from around the globe and we're looking forward to many more exciting innovations in 2018."

The competition itself is also breaking new ground by building alliances within the real estate sector. In addition to its partnership with RICS, the competition is extending its international reach by cooperating with the MIPIM Startup Competition. The main prizewinner of the PropTech Innovation Award will automatically be given a place in the preliminary round of the MIPIM Startup Competition, thereby providing them with a chance to pitch their concept to an international audience of experts at the MIPIM real estate exhibition in Cannes in 2019.

### **More than an award – collaboration sought**

"Digitisation will ultimately break down barriers in the real estate industry as innovative concepts gain traction worldwide. And where digital innovators connect with new systems comprising data, capital and expertise, this will give rise to further innovation. We are therefore delighted to be adding new, innovative partners to our network for the PropTech Award 2018," said Jörn Stobbe.

Stobbe explains what this means in practice: "We have teamed up with several of the finalists from last year's competition and have prepared prototypes to support our value chain. Investing in companies like Architrave is a central pillar of our digitisation strategy. We believe this approach offers huge potential."

Participation in the PropTech Innovation Award 2018 opens up direct access to the expertise of a network of three strong partners – Union Investment, GTEC and RICS. "As in the inaugural year, we will contact all participants and provide feedback where desired. It's great to see the network expanding step-by-step," said Jörn Stobbe.

**Information on the PropTech Innovation Award 2018 and access to the application platform:** <http://qtec.center/proptech2018>

**Pre-register for the event on 16 May in Berlin by e-mailing:** [fabian.hellbusch@union-investment.de](mailto:fabian.hellbusch@union-investment.de)

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