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SPECIAL EDITION - PROPTECH & LANDTECH FOCUS

INDUSTRY FOCUS

UNLOCKING THE SECRETS OF LAND

: How Two Entrepreneurs Have Transformed Property Development

HEADLINE NEWS IN A FLASH

- Generative AI is building the foundation of proptech's next wave
- Proptech fundraising accelerates in Asia-Pacific region on rising demand for decarbonisation in real estate industry
- Built AI closes £2m for commercial property analysis platform
- AI-Powered Proptech Platforms Are Driving A Digital-First Approach To Real Estate Marketing
- Proptech Start-Up Raises €12 Million To Make Real Estate More Sustainable
- Real estate investing app Fintor raises $6.2M at $80M valuation

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PROPERTY TECHNOLOGY OR PROPTECH

Source: CEAI

In a snapshot, PropTech and Landtech leverage technology to improve real estate management and transactions. They offer increased efficiency, convenience, and personalization, but also pose risks such as data privacy and security concerns, and potential bias in AI algorithms.

PropTech focuses on tenant services and building management, while **Landtech** offers solutions for property development and investment. The integration of these technologies into the real estate industry is expected to drive innovation and growth, but it is crucial to address the associated risks and ethical considerations.

Quick Q&A

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1. What is PropTech?
PropTech is a term that refers to the use of technology in the real estate industry. Examples of PropTech include online property marketplaces, property management software, and virtual reality property tours.

2. What is LandTech?
LandTech refers to the use of technology in the land development process. This includes tools for land surveying, land mapping software, and land data analysis tools.

3. How is AI used in PropTech and LandTech?
AI is used in PropTech and LandTech to automate and streamline various processes. This includes using AI-powered chatbots to answer customer queries in real-time, using predictive analytics to forecast property values, and using machine learning algorithms to identify patterns in land data.

4. What are the benefits of PropTech and LandTech?
The benefits of PropTech and LandTech include increased efficiency, improved accuracy, and reduced costs. By using technology to automate processes and analyze data, real estate companies can make more informed decisions and provide better customer service.

5. What are some examples of PropTech companies?
Examples of PropTech companies include Zillow, Redfin, and Trulia. These companies offer online property marketplaces and real estate search engines to help buyers and sellers find properties and connect with real estate agents.

6. What are some examples of LandTech companies?
Examples of LandTech companies include DroneDeploy, which offers aerial mapping and surveying tools, and LandVision, which provides land data analysis and mapping software.

7. What are some potential risks associated with PropTech and LandTech?
Risks associated with PropTech and LandTech include the potential for data breaches, loss of privacy, and the possibility of technology failures disrupting real estate transactions. There is also a risk of relying too heavily on technology, which can result in a loss of personal touch and customer service.

8. How can these risks be mitigated?
Example answer: Risks associated with PropTech and LandTech can be mitigated by implementing robust cybersecurity measures, protecting customer data, and ensuring that there are backup systems in place in case of technology failures. Companies can also prioritize human interaction and customer service to balance out the use of technology.

9. What is the future of PropTech and LandTech?
The future of PropTech and LandTech is expected to involve even greater integration of technology, including the use of AI and blockchain. This will result in increased automation and more streamlined processes, as well as more personalized and efficient customer experiences.

10. How can individuals and businesses prepare for the future of PropTech and LandTech?
Individuals and businesses can prepare for the future of PropTech and LandTech by staying up-to-date on emerging technologies, investing in training and development to acquire new skills, and being open to adopting new technologies and ways of working. Additionally, businesses can partner with technology providers and startups to ensure that they have access to the latest tools and solutions.

UNLOCKING THE SECRETS OF LAND: HOW TWO ENTREPRENEURS HAVE TRANSFORMED PROPERTY DEVELOPMENT

Source: Forbes

A decade ago, a nightmare self-build experience led former software developer Andrew Moist down a path that would culminate in LandTech, the proptech platform that he cofounded with Jonny Britton, which streamlines the entire property development process into a single digital workflow, enabling developers, from novices to building firms, to be "build ready."

Anyone developing property, whether on a small or a large scale, is looking for one thing; an off-market deal to which they can add value. LandTech helps them by unlocking the secrets of land and providing them with the notoriously hard-to-find information and data on things like land ownership and availability, planning permission, previous sold price comparisons, potential problems with developing the land, and any other ongoing developments in the area, all in one place.

By eliminating the need for laborious manual research and liaising with countless organizations, including such as councils and land registries, the technology streamlines the process for existing developers and allows new developers to see the bigger picture and make informed decisions from the outset.

The business began with a chance conversation on Twitter. In 2013, Moist embarked, naively, on a mission to buy and do up an east London-based two-bedroom apartment. But having zero experience of property purchase, renovation, or development, his project quickly became a nightmare, which he shared on the social media platform.

Meanwhile, Britton, a former town planner, had become frustrated by the archaic systems and processes that he had to work with every day, especially as he could see the rapid evolution in technology that was driving innovations in social interactions and data capture. He decided to leave the planning industry, learned to create software, and built TimeMaps, an online atlas of world history, in his family business. Through a chance conversation on Twitter he was introduced to Moist and the problems he was facing in trying to build his own home in London. With a clear understanding of these problems from the planning side, Britton saw an opportunity to tackle the U.K.'s housing crisis by bringing much-needed innovation to the industry. With their combined insight into property and smart technology, they teamed up and launched LandTech.

"Within a few weeks of meeting for the first time, we were working together full time on the business in a startup accelerator," says Britton. "Andrew had already left his previous job and I still had some commitments with the family business, but, thanks to the accelerator we were able to dive into the business, which we started in February 2014."

By the end of the three-month program, they had a business plan and some of the basic, more visual aspects of the product. A year later, they were ready to put the product out into the market, but immediately ran into problems.

"There were complications since the property data we wanted wasn't available when we first started," says Britton. "We also had to aggregate a dataset from over 10 million unstructured PDF documents found in hard to reach locations. However, building the technology to do this has given our company a huge advantage as we can now use it for other datasets."

Another issue was that property developers had no industry body that the founders could work with, nor were they big users of social media, or advocates of business networking, so marketing LandTech to this group proved difficult. But, the founders knew their target audience and approached them direct, confident that their pitch would grab their interest. On the back of this came an unexpected challenge, in that their product was 'too good'.

However, over time, LandTech began to build momentum. The founders hired a marketing team and used data-driven content to appeal to their customers, which Britton says has enabled them to add value to the industry through their unique insights. Recent reforms to the U.K.'s planning system have presented LandTech with further opportunities. "Being able to respond rapidly to the reforms, we can offer our customers the fastest way to take advantage of them," says Britton "Without technology, you would not be in the game." Today Landtech has a broad client base that includes major housebuilders, leading commercial and residential property agencies, and hundreds of SME residential developers. With investment, comprising seed capital and a grant, totaling $678,000 LandTech has been profitable since its first year of trading. It employs 90 people and is on track to turn over £8 million ($10.6 million) this financial year.

HEADLINE NEWS IN A FLASH

GENERATIVE AI IS BUILDING THE FOUNDATION OF PROPTECH'S NEXT WAVE

Yet, there has been little conversation about how AI will play a growing role in real estate, a more than $50 trillion asset class, and one of the key drivers of the global economy. We believe this represents a significant opportunity for real estate tech entrepreneurs. AI's emergence will cut through material use cases in real estate tech, from search and listings to mortgages, construction and sustainability. Notably, some of the most valuable companies in the early years of the real estate tech cycle have created significant value across the subsectors listed below. All of that will be in play with AI in the future. Both Search and Bing are not tailored for real estate, which partly explains why Zillow, Redfin and StreetEasy have become valuable businesses. There's a significant opportunity for an ML-enabled search and listings engine that leverages large language models, integrates with MLS providers and provides more robust results for buyers and renters.

Source: TechCrunch

PROPTECH FUNDRAISING ACCELERATES IN ASIA-PACIFIC REGION ON RISING DEMAND FOR DECARBONISATION IN REAL ESTATE INDUSTRY

Fifth Wall, a Los-Angeles-based venture capital firm, has established a regional team in Singapore to raise an Asia-Pacific proptech fund. Photo: Reuters. Venture capital firms are speeding up fundraising in property technology in the Asia-Pacific region, as rising demand for climate-friendly upgrades to buildings fuels the fast-growing segment across the globe. Los Angeles-based Fifth Wall is raising an Asia-Pacific proptech fund to be managed by a new regional team established in Singapore in January. Hong Kong-based Undivided Ventures is seeking to close a US$50 million fund by the end of this year, with a hard cap of US$100 million. The global proptech market is expected to grow at a compound annual rate of 16.8 per cent from 2022 to 2032 to US$86.5 billion, according to consultancy and research firm Future Market Insights. As such, investments from venture capital funds are providing much needed capital for the start-ups that are expected to innovate the real estate industry and facilitate global efforts in reining in carbon emission, the firm said.

Source: SCMP

BUILT AI CLOSES £2M FOR COMMERCIAL PROPERTY ANALYSIS PLATFORM

Proptech startup Built AI has closed a £2m seed round for its commercial real estate analytics platform. Built AI uses natural language processing – a subset of AI – to extract key data from property brochures uploaded by users. The startup says this information can help commercial real estate investors save time when assessing properties. The platform can then use this data to create a business plan with estimated rates of return for potential investments. The London-based startup was co-founded by Firoz Noordeen, Natan Lempert and Jeffrey Ng. The seed capital will be used by the company for research and development and onboarding new customers. Firoz Noordeen, co-founder, Built AI, said: "Until now, analysing the returns of potential commercial real estate deals has been flawed due to the lack of transparent data available. Built AI is a spinout from Founders Factory's venture studio, which recently saw Sky Ocean Ventures underpin into its £100m Planet Fund.

Source: UKTech

AI-POWERED PROPTECH PLATFORMS ARE DRIVING A DIGITAL-FIRST APPROACH TO REAL ESTATE MARKETING

Indian real estate as an industry is expected to reach $1 trillion in value by 2030 and contribute around 13 percent of India's GDP by 2025. Needless to say, the introduction and extensive use of technology have been key components in facilitating this dynamic growth. The rise of AI-powered proptech platforms, enabling different real estate-based services through a seamless tech-driven approach, has played an important role in transforming this conventionally traditional industry into a revitalized, tech-based, and optimal one. Having said that, in this era of a customer-centric business environment, every company is trying to woo its target audience. This is done by curating personalized, relatable, and connected marketing campaigns that move beyond the conventional means of outdoor and print advertising. As the information overload and short attention span of consumers have become a challenge, gauging the sizeable attention of the target audience has become extremely challenging.

Source: TechGraph

PROPTECH START-UP RAISES €12 MILLION TO MAKE REAL ESTATE MORE SUSTAINABLE

Aedifion, a German property tech start-up, has raised €12 million in a Series A round to help commercial buildings reduce their energy use and emissions. The Cologne start-up has developed a cloud management platform, powered by artificial intelligence, for the real estate sector to manage and track a buildings' energy consumption and spending. The Series A round was led by World Fund, a new climate-focused tech fund, and proptech firm BeyondBuild. Other backers include the family office of SAP's founders and MOMENI Venture. Its AI platform monitors a building's various systems like heating, ventilation and air conditioning to control and predict their usage, taking factors like weather forecasting and the building's thermal capabilities into account. It identifies areas of energy over-use and over-spend and adjusts energy purchasing to lower price-point periods. The company claims its system can help customers reduce their energy expenditure by up to 40%.

Source: Forbes

REAL ESTATE INVESTING APP FINTOR RAISES $6.2M AT $80M VALUATION

Fintor, a fintech startup making it easier for non-accredited investors to invest in real estate properties, has just launched its mobile app for both iOS and Android. It also just raised a $6.2 million extension funding round from its existing investors, including Public.com, Hustle Fund, 500 Global, VU Ventures, Graphene Ventures and angel investors such as Manny Khoshbin, Andy Madadian, Cindy Bi and Marcus Ridgway. This latest round values Fintor at $80 million, founder and CEO Farshad Yousefi exclusively told TechCrunch. With the fresh funding, Fintor says it has now raised a total of $9 million from investors. The Palo Alto, California-based company is qualified under the U.S. Securities and Exchange Commission (SEC) Regulation A to offer investors fractional shares in properties it owns. It does this by issuing shares of LLCs that own the underlying properties, Yousefi explained in an interview.

Source: TechCrunch

Y:WAIT

Young Women in AI and Technology

Who are we?

Y:WAIT is a student-led organisation built to support young women in STEM involved in the application of AI, Sciences and Technology in the work we do.

What can you expect?

- Global mentorship and advisory network
- Company visits catered to young students interested in pursuing careers in the technology industry
- Seminars and webinars with esteemed speakers from all over the globe
- Nationwide & Gglobal competitions/hackathons designed to encourage innovation in AI, especially for female youths

What is our purpose?

Raise awareness and promote interest about young women in STEM, create new and innovative ideas, build connections and partnerships within the industry and form new ventures that create impact; a movement that encourages the question: why wait?

https://ceaiglobal.com/ywait/

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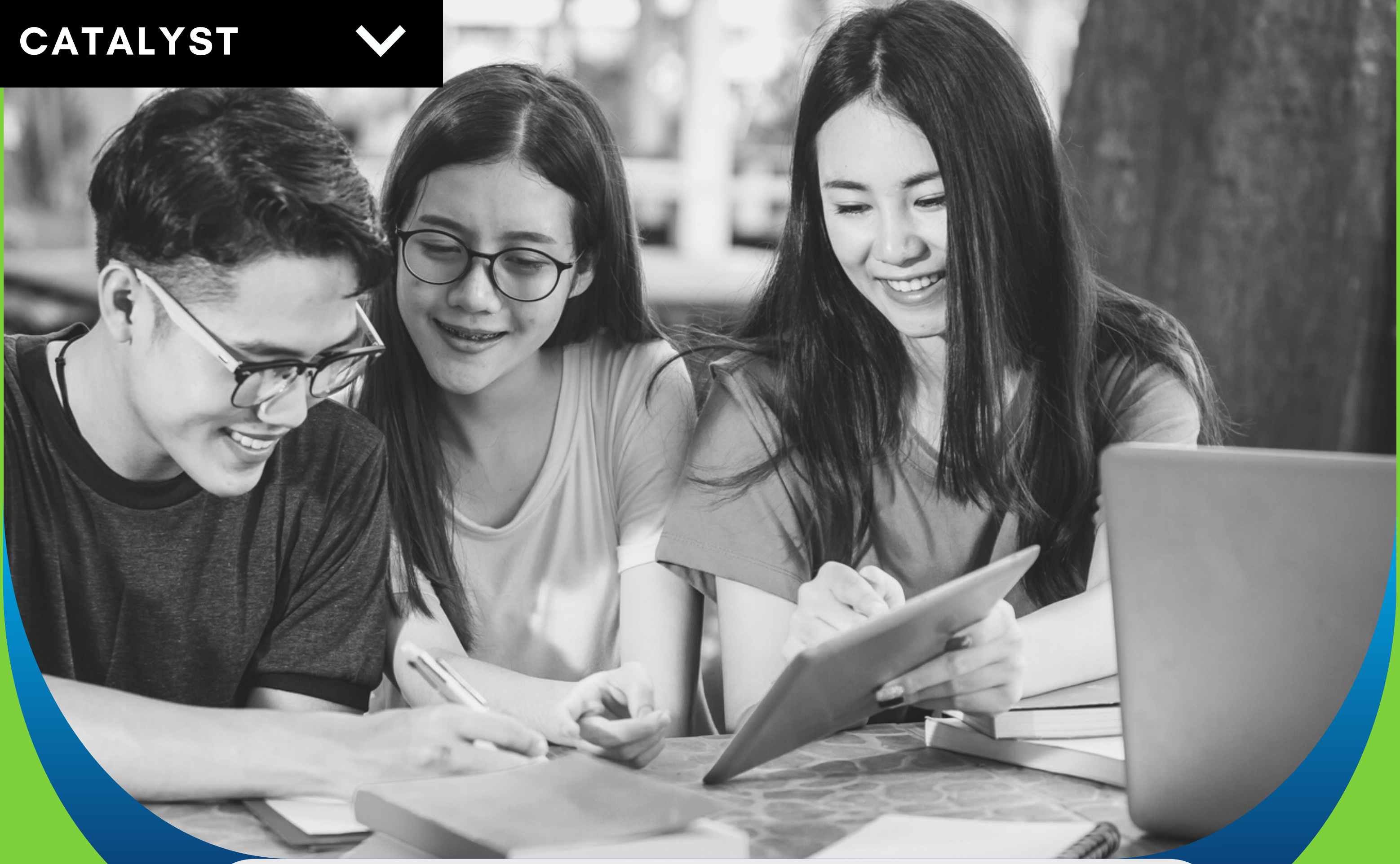
CATALYST



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Website: www.myfinb.com Email: enquiry@myfinb.com

AIV50

AIV50 is a tech venture company with a portfolio of 50 AI assets in 10 key verticals. The special purpose company forms part of a joint incubation and venture building project by MyFinB Group (MFB) and VSC Portfolio Investments (VSCPI).

Website: www.aiv50.com Email: ventures@aiv50.com

THE ACCOUNTING AND FINANCE GROUP IN AI (TAFGAI)

TAFGAI is set up to help accounting firms and infuse their operations with our proprietary AI expert systems. The immediate goal is to transform their businesses, making them leaner, more tech-proficient and value adding to their clients using AI in 10 key areas. This will have the effect of positive revaluation of the firms, with healthy topline and bottomline along with a decent multiplier.

Website: www.tafgai.com

SOCIAL FINANCE USING APPLIED ANALYTICS (SOFINAA)

Sofinaa addresses the primary issue faced by social welfare agencies, public agencies and organisations that channel funds to help those facing socieconomic challenges. Sofinaa provides analytical insights using AI to evaluate cases and measure how the funds have been effectively utilised - including the impact these have contributed to the beneficiaries' well-being. Sofinaa enhances transparency, accountability and generate insights relating to social return on investments.

Website: www.myfinb.com/sofinaa

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Global Chamber's vision is a world where doing cross metro and cross border business is as easy as selling across the street. It also provides members with virtual connections, training, and information just right to grow… helping members connect with customers, partners and experts to grow across metros and borders. When members engage with Global Chamber, risk is reduced, and growth accelerates.

Website: www.globalchamber.org

KNOWLEDGE CHAMBER OF COMMERCE AND INDUSTRY

KCCI is a non-government, not-for-profit organization registered under the Central Government's Ministry of Corporate Affairs playing a proactive role in India's development process and become aKnowledge voice of India's business and industry.

Website: www.knowledgechamber.org Email: info@knowledgechamber.org

SURYADATTA EDUCATION FOUNDATION

The Suryadatta Education Foundation, SEF, is a charitable trust registered with the Registrar of Societies, Government of Maharashtra. The Suryadatta Group of Institutes was established in the year 1999, with the blessing of Late Smt Ratanbai & Shri Bansilalji Chordiya in Pune - The Oxford of East.

Website: www.suryadatta.org Email: info@suryadatta.edu.in

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Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies. A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry.

Website: www.ficci.in

ENTREPRENEURSHIP DEVELOPMENT INSTITUTE OF INDIA

- A National Resource Institute in Entrepreneurship Education, Research, Training & Institution Building. Promoted by IDBI Bank Ltd; IFCI Ltd, ICICI Ltd, SBI and Govt. of Gujarat.
- Pioneered the Entrepreneurship Development Programme (EDP) Model.
- Ranked as Number 1 by Atal Ranking of Institutions on Innovation Achievements (ARIIA) – 2021 in General (Non-Technical) Category. The only institute from Gujarat to be ranked as Number 1 across all seven categories.

Website: www.ediindia.org

WOMEN ENTREPRENEURSHIP CELL

Women Entrepreneurship Cell under Kadi Sarva Vishwavidyalaya (KSV), managed by Sarva Vidyalaya Kelavani Mandal, Kadi and Gandhinagar, Gujarat, India, established in 2016, to ignite the spirit of Entrepreneurship amongst our students. In the current era, countries should create more support systems for encouraging entrepreneurship among students. At the same time, it is to foster gender equality to break away from stereotyped mindsets.

Website: www.wecksv.org

KADI SARVA VISHWAVIDYALAYA

Kadi Sarva Vishwavidyalaya is a University established vide Gujarat State Government Act 21 of 2007 in May 2007 and approved by UGC (ref F. 9-18/2008(cpp-1) March 19,2009). The University has been established by Sarva Vidyalaya Kelavani Mandal to achieve the following objectives: To provide need-based education and develop courses of contemporary relevance. To be a University of excellence by providing research-based activities which would foster higher economic growth. To provide education to all irrespective of caste, creed, religion etc. The University has at present 19 Constituent Colleges/Departments at Gandhinagar and Kadi.

Website: www.ksv.ac.in

BE PHENOMENAL

Dr. Rachana specialized in Cosmetic Dentistry from State University of New York. After rendering her services to the medical field and its beneficiaries for a decade, she decided to contribute to her family business when she did her MBA from Nirma University with Gold Medal. Furthering the growth of human centric business approach, she successfully completed her course in Executive Education in Design Thinking from Stanford University.

Website: bephenomenal.co.in

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The Centre for AI Innovation (CEAI) forms part of MyFinB Venture's portfolio of innovative, disruptive projects to guide and support the digital transformation initiatives by organisations and business innovators.

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'The AI World Summit: Where Innovators & Disruptors Meet to Challenge Limits' brings together the global AI community from a range of businesses, science and tech to go beyond the buzz and hype, discuss the most burning AI issues, share their developments, successes, challenges, and the resultant impact on their businesses.

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