

**Laetitia George –  
Head of Commercial Asset Management - Groupama Immobilier**

**The iconoclast**

**When Laëtitia George speaks, you can hear ideas making sparks and brain cells lighting up. In her free time, she paints, reads, writes, goes to the cinema, windsurfs...**

“People sometimes find me a bit distant, but they’re what I’m interested in above all.” Personal contact is what counts for her. She met Philippe Chiambaretta when she worked at Arthur Andersen’s. And Groupama Immobilier’s Director of Asset Management says it was “real estate love at first sight” with Eric Donnet. She asks her younger team members for advice on how to always improve and learn. “Value creation is 50% human, 30% technical and 20% quality of the information and communication,” she says. Her motto is to try to imagine what the future will be like and constantly call her assumptions into question. “Power is male, value creation not necessarily.” The 2019 “Users’ Pierre d’Or” winner has quite an agenda!

Laëtitia George has fond memories of Béthune, in the North of France, where she was born 45 years ago. Thanks to a scientific scholarship, she graduated in Civil Engineering and Urban Planning at the Insa Lyon engineering school. To deepen her knowledge of urban planning, she obtained a master’s degree in urban management, environment and services at the Essec business school, while attending classes at the Chair of Real Estate. “I arrived at Insa in the aftermath of the economic downturn: I was taught that as soon as you get a job, you have to think up the next one.” She started her career in 1997 as a real estate consultant at Arthur Andersen.

In 2000, she became programme manager at Ogic, where she worked in both refurbishment and new construction. In 2004, she took the position of Operational Director at Kaufman & Broad for Paris and the Hauts-de-Seine suburb. “The housing culture taught me that you can do a lot of things with a few square metres.” In 2007, she moved to the commercial sector at CBRE Global Investors as Head of Asset Management and portfolio manager. A member of the Management Committee, she was RICS-certified in 2008. She reacted to the credit crunch by taking an evening Master’s course in Corporate and Market Finance at IAE (Paris-Sorbonne) “to prepare for business plans”. It was in 2014 that Laëtitia George took up her current position: she had always said that “at 40, she would be a company’s real estate manager” and wanted to go into commercial investment. A member of the Executive Committee, certified by financial markets regulator AMF, a board member of the French Institute for Performance in Buildings IFPEB, an associate member of the French Institute for Real Estate Expertise IFEI... Say no more!

In 2018, Laëtitia George joined the French circle of women in real estate (Cercle des Femmes de l’Immobilier), where she is organising a prize for talented young women. As an auditor at the Palladio Foundation, she barely had time to catch her breath after The Link and Window buildings when the Groupama Campus project came along. “2017-2018 was like a tunnel... I have three kids and I managed to see them despite it all!”

While the idea has been in the air since 2016, finding 50,000 m<sup>2</sup> at less than €300/m<sup>2</sup> close to an RER A subway station is an extraordinarily tough task. Bertrand Renaudeau d’Arc (Savills) encouraged her to look around Nanterre, and the solution was obvious. There were six very different buildings with various owners (CNP Assurances, DTZ Investors, LBO France, AXA IM, Icade, BNP Paribas REIM, Artea and Immovalor Gestions), but so what? “We signed five term sheets between 7 and 29 July for the neighbouring buildings, generating 30% savings, at €280/m<sup>2</sup> excluding taxes and bills, and without VAT (being insurers), which enabled us to cover the cost of the redevelopment work.” Maud Caubet was recruited to harmonise all services and ensure that the campus and all its buildings were suited to everybody. A real tour de force and show of determination to set up eleven Groupama entities, totalling 4,000 employees, over 73,000 m<sup>2</sup> just a stone’s throw from La Défense. All under the sign of wellbeing, togetherness and sustainable development. Warm thanks and congrats to our “Golden Stone”!

Arthur de Boutiny