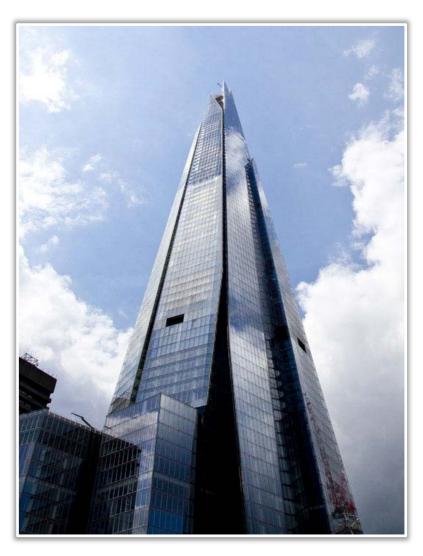


Growth, Future Potential and Investment Opportunities in the UK's Shari'ah Compliant Real Estate Market

Philip Churchill, Founder Partner 90 North Real Estate Partners LLP May 2013

#### **Growth: Public Awareness**



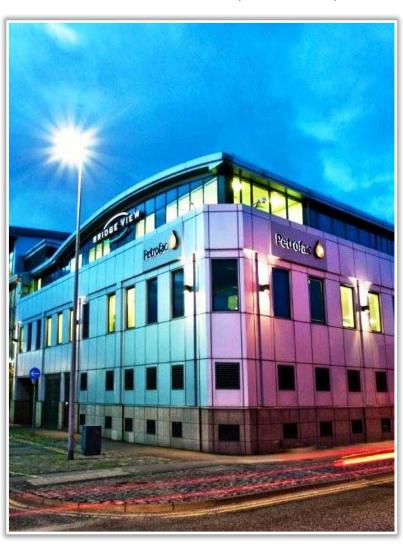
- Limited availability of data
- Public awareness:
  - The Shard
  - Battersea Power Station
- Global flow of capital

#### Growth: Is it all about London?



- Investments
  - 70 Gracechurch Street
  - SJ Berwin headquarters
- Developments
  - Vantage House
  - Park Crescent West

#### Growth: North, East, South & West



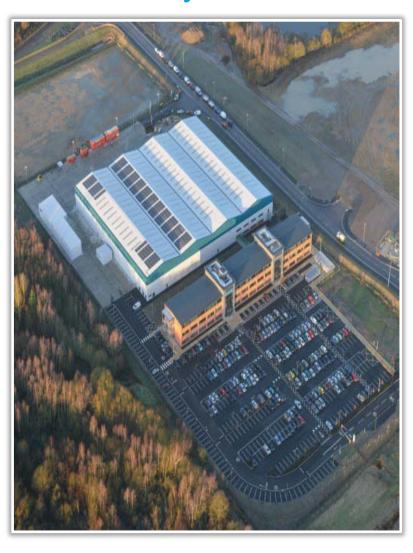
- Plenty of activity outside London
- North:
  - Petrofac Offices, Aberdeen
- East:
  - Athena Hall Student Housing,
    Ipswich
- South:
  - Parham Road Student Village,
    Canterbury
- West:
  - Coxlease Special Needs
    School, Lyndhurst

#### Future Potential: Variety Is The Spice Of Life



- South East Asian capital London focused:
  - Headquarter offices
  - Residential development
- Gulf capital investing across the UK:
  - Offices
  - Distribution / Industrial
  - Retail
  - Student Accommodation
  - Care Homes
  - Data Centres
- What's the story?

#### Case Study - Gas Turbine Maintenance, Lincoln



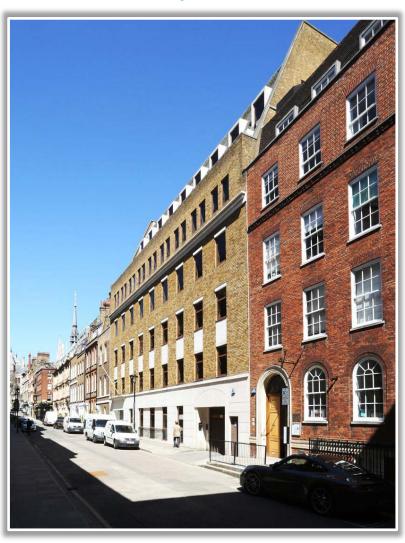
- Why Lincoln?
- Siemens
- Premium to bonds
- Expansion land
- Follow-on transactions

#### Case Study - Student Housing, Canterbury



- University leases
- New properties
- Under-rented
- Multiple potential tenants
- Active asset management

#### Case Study - Residential Development, London



- Quiet Central London location
- Current income
- 21 apartments
- Back-up plan

#### Investment Opportunities: Mezzanine



- Conventional finance severely restricted
- Pre-let commercial developments
- Residential developments
- Circa 50-70% value
- 1-3 year investment

#### 90 North Real Estate Partners



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