



QRE ADVISORY SERVICES

Prepared by:

QRE

St. Martin's House, Waterloo Road, Dublin 4

QRE

QRE is a wholly owned subsidiary of the Space Property Group and was established to drive the innovations needed in the market to deliver director-led, innovative solutions for tomorrow's real estate consumers.

QRE strive to be a highly regarded professional services firm that is focused on delivering client results. This will be achieved through the provision of high quality services that support the delivery of our client's real estate requirements and by attracting and retaining talented and exceptional people who are capable of working in a high performance team.

As a firm within the Space Property Group, QRE will have access to over 63,000 unique buyers, the largest property buyers register in the industry made up of both Irish and international clients across 147 different countries.

QRE has the strong desire to succeed and the people, passion, leadership, integrity and adaptability to build a dynamic real estate firm.

QRE provides a full service real estate advisory consultancy to clients with high end assets throughout Ireland including:

- Private Treaty Sales
- Lettings
- Advisory
- Asset Management



QRE ADVISORY SERVICES

The QRE Advisory Services Team offers specialist property advice to help you develop strategies and solutions across the entire life cycle of your investment asset, to maximise its value.

Investors and owner occupiers who wish to maximise the value of their asset from acquisition require an Advisory Service Provider that can integrate the entire process from due diligence to purchase, through to enhancing the

property's value by increasing income, minimising outgoings and improving the capitalisation rate.

Our team has strength and a depth of experience, which will help you maximise value through the provision of a tailored, skilful plan to meet the investor's strategy. This can include single or multiple services, as required, over the life cycle of the asset.



DIRECTOR OF ADVISORY



Paul McElearney heads up QRE Advisory and brings to the role his extensive property experience and knowledge, having worked in the industry for over 35 years as a property professional in Ireland.

Paul held the position of Head of the Property Valuation Team in IBRC's NAMA unit, founder and owner of McElearney Chartered Surveyors Limited and, latterly, Property Manager in the Asset Management Team in Bank of Ireland.

For ten years, Paul successfully established himself as a specialist commercial property surveyor offering clients a personal service tailored to their needs, matching his specialist knowledge and skills with an understanding of the client's needs.

Paul is a Fellow of the Society of Chartered Surveyors Ireland (FSCSI) and Fellow of the Royal Institute of Chartered Surveyors (FRICS). Paul also has a Diploma in Arbitration Law (UCD) and was elected as a Fellow of the Chartered Institute of Arbitrators.

Paul brings to the firm a proven track record as a professional advisor, with success in project management and project delivery using his specialist knowledge and technical skills in valuation and negotiation.

ACQUISITION SERVICES

We advise a wide variety of clients on property acquisition. These range from investors acquiring assets and developers acquiring sites or redevelopment opportunities, to occupational owners or tenants who are looking to rent new accommodation for their business. We have in-depth knowledge of the national and local property markets throughout Ireland, and in-house expertise on every Irish property sector.

As an integral part of our acquisition service, we engage at an early stage with you to identify the scope of your requirements. With this in hand, we then (a) identify and (b) evaluate a number of

appropriate opportunities that match the brief. We prepare a shortlist of options for review by you, including arranging inspections. Following this, we negotiate competitive terms on the preferred option on your behalf.

We manage the detailed due diligence process of the acquisition from agreeing terms through to the review of leases and measurement of the property, while liaising with your legal advisers throughout the acquisition process.

We will help you overcome any challenge that may arise, guiding you through the acquisition efficiently and professionally.

ASSET MANAGEMENT

Our team have extensive experience in providing proactive advice and a comprehensive service. A customised strategic asset plan for your property will maximise its value by generating greater cash flow through raising income, reducing costs and improving the capital value with yield compression.

In order to maintain and enhance the capital values of the property today, good asset management has never been more important and the asset strategy needs to provide solutions across the entire life cycle of the property, so that its value is maximised for eventual sale or re-finance.

Asset strategies may include:

- Proactive tenant liaison and re-gearing of leases
- Review of the property's tenant mix
- Review of alternative uses to existing use
- Consideration of redevelopment / refurbishment options
- Licencing opportunities
- Proactive management of service charges
- Proactive management of PPM programs with life cycle forecasting of plant to ensure improved performance

The primary focus of QRE's Asset Management service is on increasing the value of your asset.

DEVELOPMENT CONSULTANCY

Clients with assets which comprise of buildings or land will, at some stage in the life cycle of the asset, consider the potential for adding value to their asset, which will require the exploration of development options for that asset.

Typically the scope of such considerations ranges from reconfiguration and/or refurbishment of existing buildings, to the creation of additional floor space or to an entirely new scheme.

We provide our clients with full development advice where the aim is to minimise risk through skillful evaluation of all options. These will include concept

development and master planning, market research and appraisal of the development to indicate the viability of the options being considered.

At QRE, our aim is to provide you with the correct evaluation of the options, which will enhance the value of the asset and create the perfect conditions for project success.

VALUATION SERVICES

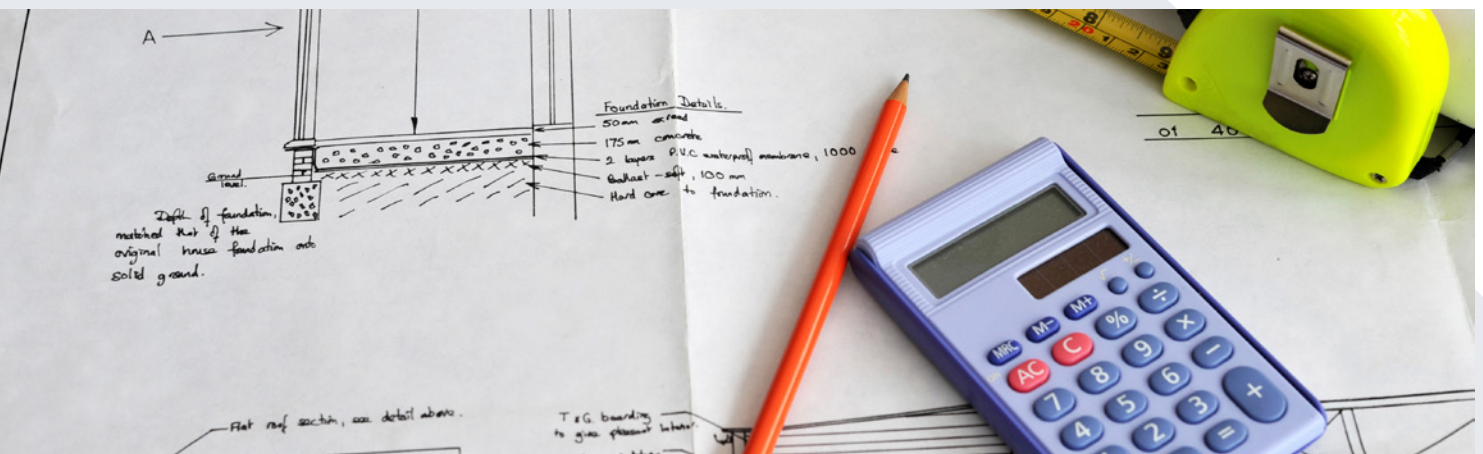
The QRE Valuation team are all members of the Society of Chartered Surveyors Ireland (SCSI) and the Royal Institution of Chartered Surveyors (RICS). All valuations are signed off by a RICS registered valuer and are to the highest professional standard in compliance with the RICS Red Book.

We provide a professional property valuation service to banks, property companies, developers, investors and fund managers for sales, accounting, taxation, secured lending and legal purposes.

We provide valuations in all sectors of the market including retail, office, industrial, leisure, residential, development land and agricultural land.

Our valuations are market-based, having regard to our significant knowledge of local and national property markets and our detailed comparable database.

We provide detailed reports that are impartial and that will help you make fully informed property decisions.



PROPERTY SERVICES TO APPOINTED RECEIVERS

The QRE team has extensive experience and knowledge of dealing with all types of property assets under the control of receivers.

Our team can advise on the best strategy that will help the receiver maximise the asset's value and recover the greatest amount for the appointing bank or fund and borrower, with maximum efficiency.

We offer a range of property consultancy services that will help to establish, maintain and develop the capital and rental value of property under appointment. While issues associated with the property may be complex, the team at QRE will assist

the receiver in resolving any impediment to the sale of the property, thus helping to realise the maximum value.

It is critical to know precisely what a single property—or portfolio—is worth in the face of rapidly changing markets. At QRE, we appreciate that 'time is money' in realising the maximum value of the asset. Our valuations are impartial and cognisant of the market in real-time. They will help the receiver to make fully informed property decisions, having regard to our significant knowledge of local and national property markets and our detailed comparable database.



LANDLORD & TENANT

QRE offers a range of landlord and tenant advisory services across all property types.

The QRE landlord and tenant advice is based on significant experience in negotiating rent reviews, lease renewals and in advising on break options.

The majority of commercial premises in Ireland are held under occupational leases which date from the early 1970's. A body of legalisation supports the position of both the landlord and tenant as parties to leases which were for set periods of time and imposed various obligations on the parties such as insurance and repair and the periodic review of rents at set intervals.

Disputes can, and do, arise on a frequent basis. The most common area of disputes arise from rent reviews, lease renewals and lease restructuring.

We can represent you in your capacity as owner of the property, the landlord, or the occupier of the property, the tenant.

We identify those lease terms that have the greatest financial impact and structure our advice and negotiations around these points, thus ensuring you avoid agreeing lease terms that adversely affect you, financially.

- **Rent Reviews** We represent either the landlord or tenant in rental disputes, providing expert witness written submissions (arbitration and independent experts) and/or oral evidence at an arbitration hearing.
- **Lease Renewals** We represent either the landlord or tenant in lease renewal negotiations, providing expert advice on all main lease terms to align them with their business objectives.
- **Lease Restructuring** We advise on restructuring leases with the aim of enhancing the value of both parties' interests in a changing business environment, through a combination of extending leases, changing rents, negotiating rent free periods or contributions towards re-fitting.

THE TEAM



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