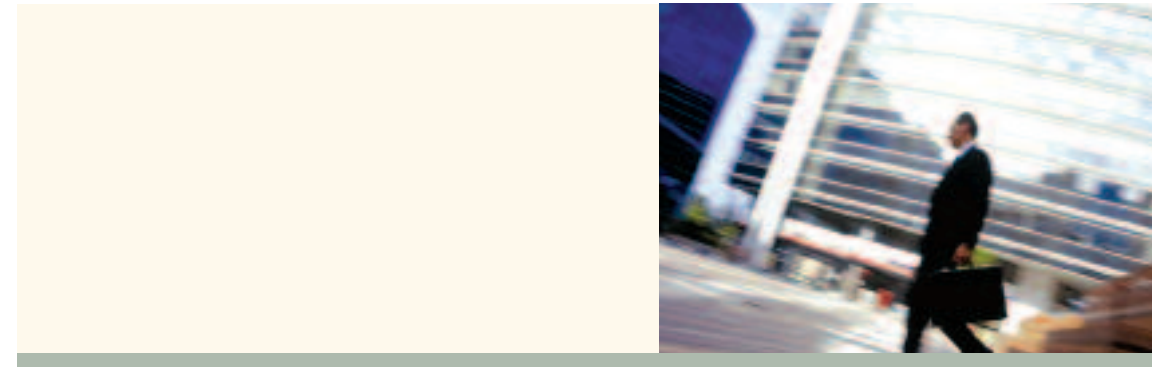

Quinlan Private is a leading international real estate and investment advisory group.

Established in 1989 as Ireland's first independent private client advisory group, Quinlan Private acts as principal and advisor in originating, structuring, financing, developing and managing a diversified portfolio of assets which include several luxury hotels, commercial office blocks, prime retail assets, shopping centres and residential / commercial developments throughout Europe and North America.

Total assets under management are currently in excess of €10 billion.



Market Leader

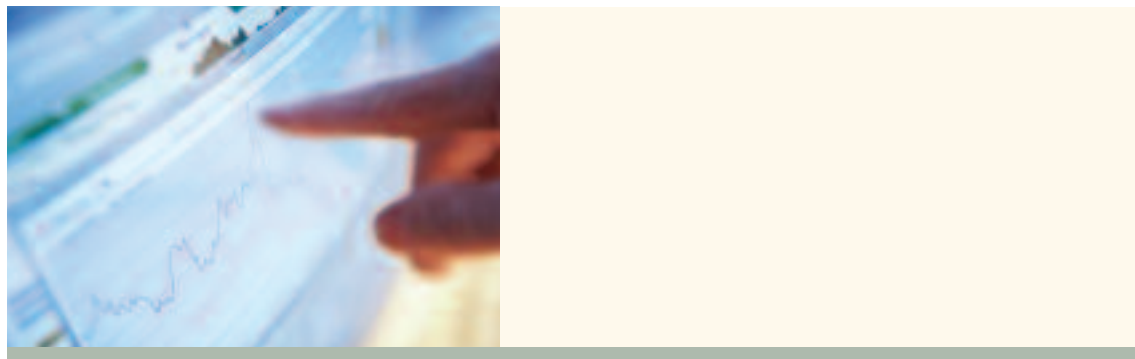
Quinlan Private offers unique co-investment opportunities to its high net worth clients. Through its world-class portfolio of real estate investments Quinlan Private has provided its clients with superior risk adjusted returns since its inception.

World Class Portfolio

Quinlan Private's portfolio comprises some of the world's most exclusive hotels including iconic properties such as Claridge's, The Connaught and The Berkeley Hotels in London, The Four Seasons Hotels in Prague, Budapest and Dublin (and previously Milan); landmark property portfolios such as The Knightsbridge Estate in London and Maximilianhöfe in Munich; leading international retail shopping centres such as Diagonal Mar in Barcelona; prime Commercial office blocks such as 225 West Washington in Chicago and Heuston South Quarter in Dublin and numerous high quality residential and commercial development schemes in Dublin, London and throughout mainland Europe.







Track Record

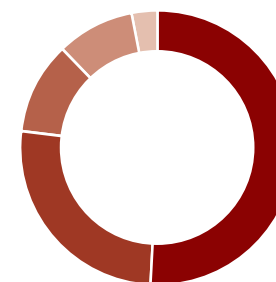
Quinlan Private's track record of performance and distinct knowledge of and competence within real estate investment has and will strive to deliver superior risk adjusted returns in varying market conditions and interest rate environments.

Assets by type based on valuation (€)



38% Hotel
33% Mixed Use
12% Retail
10% Office
7% Residential

Assets by geography on valuation (€)



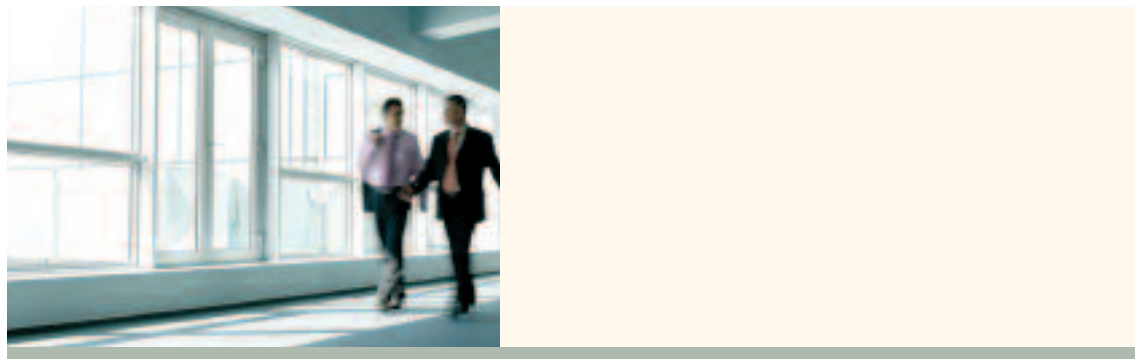
51% United Kingdom
26% Ireland
11% Central & Eastern Europe
9% Western Europe
3% Other

Since 1989, Quinlan Private has delivered over 150 individual investment opportunities to our clients. We have co-invested alongside our clients in excess of €2 billion of equity.

With a strong reputation for delivery and speed of execution combined with excellent relationships, Quinlan Private is capable sourcing and securing prime quality off-market opportunities and engineering the most efficient leverage and ownership structures for each investment. By actively managing assets to unlock value Quinlan Private has been able to deliver superior returns to its clients.

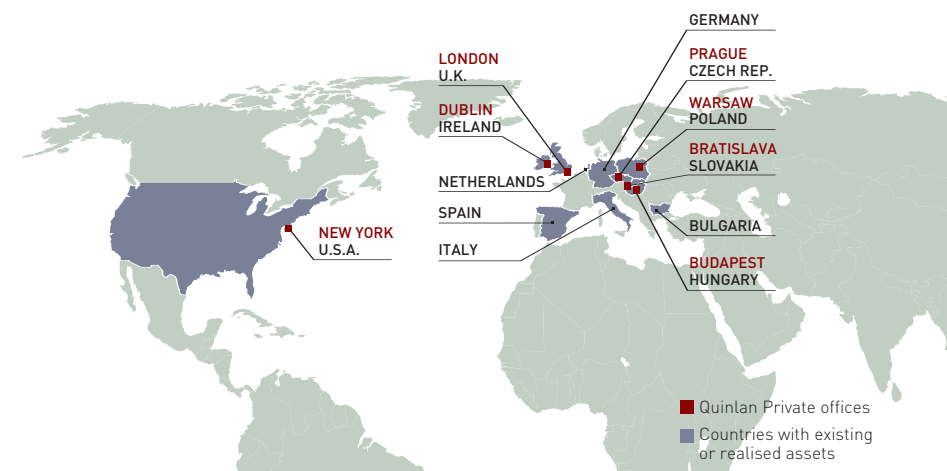


Maximilianhöfe Am Marstallplatz, Munich



Expanding Global Reach

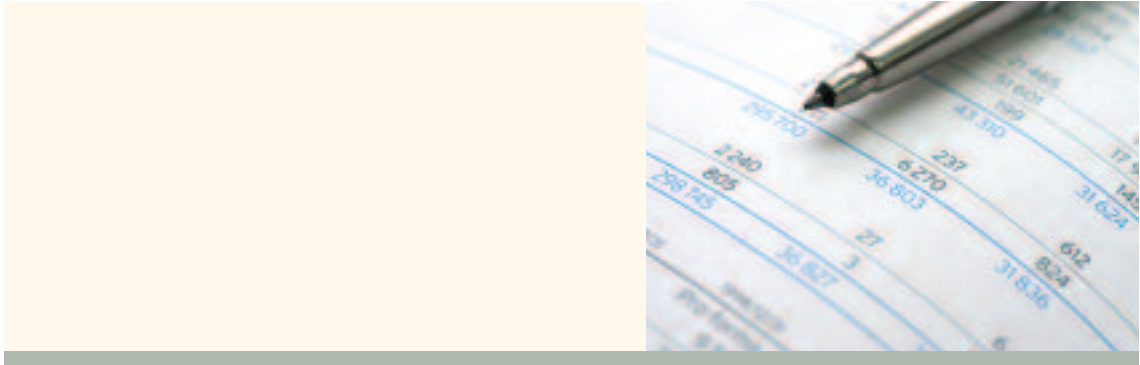
Quinlan Private employs over 200 professionals with offices in Dublin, London and New York. In addition, through its development entity, Quinlan Private Golub (“QPG”), Quinlan Private also has offices in Prague, Warsaw, Budapest and Bratislava.



Quinlan Private’s focus in our core Western market is on acquiring prime real estate that deliver superior investment returns through active asset management or development, in addition to the benefits of favourable financing, and improved liquidity. We equally look to leverage our experience to invest in the higher growth emerging markets of Central and Eastern Europe where we believe a modern real estate infrastructure is needed to support continued economic growth.

Quinlan Private is the controlling shareholder in Quinlan Private Golub (“QPG”), a joint venture arrangement with Golub & Co., that has a successful 20 year record of investing in and developing real estate assets in Central and Eastern Europe. QPG has a current development pipeline with a build-out value in excess of €2bn.





Unique Approach

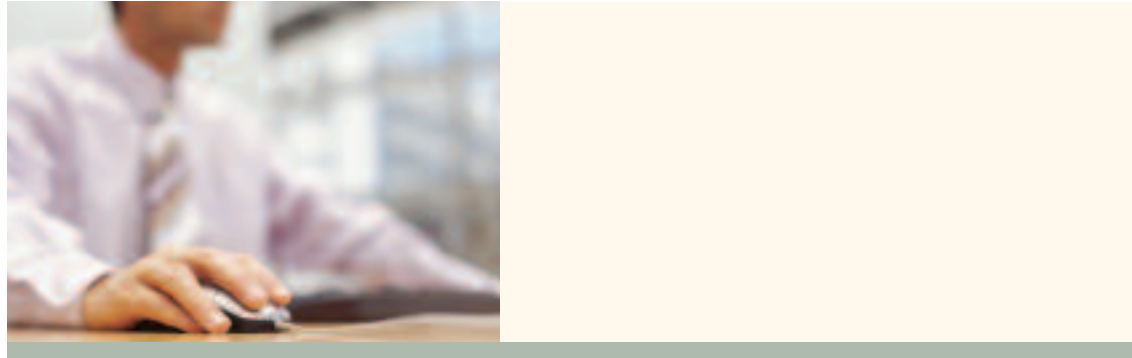
By offering investment opportunities on a deal by deal basis, Quinlan Private and its clients have ultimate flexibility on how to deploy their capital.

Quinlan Private invests in a diverse range of assets and markets from complex asset management opportunities such as Marriott Hotel Group and The Knightsbridge Estate in established markets like the United Kingdom to first-to-market developments in emerging

economies, such as the Mall of Sofia shopping centre in Bulgaria and the 82 hectare South City new town centre development in Bratislava, Slovakia.







Integrated Activities

Quinlan Private is sub-divided into distinct yet integrated operating functions.



Quinlan Private Capital comprises the project teams that in conjunction with its development entity, QPG, sources, structures and delivers investment and development opportunities. We have particular expertise in structuring transactions to ensure that we deliver the maximum benefits for investors. In every market in which we operate, Quinlan Private works with a wide network of local contacts and on the ground international advisors to seek opportunities off-market and manage risk by gaining an in-depth understanding of the macro and local market conditions. Each investment opportunity that is offered to our clients will have a value enhancing business plan specific to that project together with an outline of potential exit strategies.

Quinlan Asset Management is responsible for delivering the projected returns to investors by actively managing and extracting potential value from existing assets. As active asset managers, Quinlan Private will seek assets where our in-house teams and integrated third party advisors can take a comprehensive approach to extracting value by developing brands, expanding capacity, refining architecture and enhancing retail space and tenant quality. Equally, in development or redevelopment opportunities we look to create the highest quality products sought by tenants and long term partners.

Quinlan Private Clients offers wealth management advisory services to high net worth individuals and family clients. The cornerstone of our bespoke financial planning and investment advice is the creation, management and preservation of our client's wealth.

Quinlan Private has a broad variety of private clients ranging from cash rich but time poor full advisory to investor only clients.

Our private client advisors, who have broad investment backgrounds, work closely with clients to understand and then execute a financial strategy that over time aims to achieve their financial goals, including the introduction to appropriate investment opportunities which match these needs.



Hotel Yasmin, Prague

The Atrium, Amsterdam



Key People



DEREK M QUINLAN
Executive Chairman
& Founder

Derek M Quinlan is the Executive Chairman and Founder of Quinlan Private and has been involved in all phases of the firm's development since its founding in 1989. Mr Quinlan began his career at Coopers & Lybrand and subsequently worked with the Revenue Commissioners as a tax inspector before going into private practice and establishing Quinlan Private. He is on the board of the Trinity Foundation.



OLAN CREMIN
Partner &
Chief Executive Officer

Olan has a broad range of financial services and banking experience with over 20 years experience at a domestic and European level in several sectors including Property Investment and Finance, Private Banking and Structured Finance. Olan has held senior positions with KBC Bank NV, including CEO of their UK business and Head of their Irish Private Banking Business and has held senior positions with Hewlett Packard International Finance including Director Operations and Risk, Europe and Director of Business Development, Europe. Olan trained and qualified as an accountant with KPMG and is a Commerce graduate of University College Dublin.



THOMAS DOWD
Partner, Western Europe

Thomas, a founding Partner of Quinlan Private has played a central role in developing all divisions of Quinlan Private including, Private Clients, and Asset Management. With over 15 years experience in Property Investment and Finance Thomas specializes in Property investment in Ireland, United Kingdom and Europe and was the lead Partner in the Stg€500+ acquisition of the Knightsbridge Estate London. Thomas is a Bachelor of Commerce graduate of University College Galway and qualified as a Chartered Accountant with Deloitte & Touche Dublin.



PETER DONNELLY
Partner, Central
and Eastern Europe

Peter joined Quinlan Private in 1998 with his primary focus on acquisitions in Europe and the establishment of Quinlan Private's development platform in Central Europe, both directly and through joint ventures with some of the regions most successful developers. Previously, Peter was an equity partner in A & L Goodbody, Solicitors, one of Ireland's largest law firms where he specialised in banking and financial services. He developed extensive expertise in all types of acquisitions and financing with a particular focus on cross border acquisitions and financing of large ticket assets. Peter qualified as a solicitor and is a law graduate of Trinity College Dublin.



PETER VANDERSLICE
Partner, North America

Peter is the lead Partner for Quinlan Private in North America. Over the past 20 years he has worked in many industries including, Financial Services, Real Estate, and High Technology. He joined Quinlan Private from Accenture's Strategy practice, where he was a Senior Partner. Prior to Accenture, Peter worked at Booz Allen and Hamilton in San Francisco. Peter has worked with the management teams of many of the world's most successful companies to set their strategic direction, prioritise investments and create the business capabilities required to maximise return on capital. Peter has a B.S. degree from the Boston College School of Management where he majored in Finance and Marketing.



MARK O'DONNELL
Partner & Head of Quinlan
Private Clients

Mark is Partner and Head of Quinlan Private Clients and has been with the firm for 7 years. He is responsible for managing the financial affairs of a broad range of high net worth clients. He has considerable experience and expertise in the areas of banking, financial strategy & investment, taxation and succession planning. Mark is a Chartered Accountant having previously worked for KPMG in Dublin, a Member of the Institute of Taxation and a Graduate of Commerce from University College Dublin.

Direct, honest and approachable,
Quinlan Private brings years of specialist
experience and the highest standards to
meeting your needs. The success of this
dedication can be measured by the exceptional
results we deliver time and time again.