

PRAGUE

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WIGAN ACQUISITIONS
FAMILY OFFICE & PRIVATE
EQUITY BACKED INVESTMENTS

SHORT INTRO
Last updated 21.01.2020



WIGAN ACQUISITIONS
FAMILY OFFICE INVESTING
& CAPITAL-RAISING

WIGAN ACQUISITIONS IN SHORT

About

- 230 year-old UK family business origination (ref. Wigan & Co est. 1790)
- Past 15 year principal investment focus on Central and South Eastern Europe ('CEE' & 'SEE'), in last year further expanded to Western Europe with partners covering UK, Spain and Portugal
- Specialist originator of direct real estate investments across Europe
- Local partners based in Budapest, Vienna, Warsaw, Prague, Madrid, Zagreb & Tivat (Montenegro)
- Targeting above average risk-adjusted returns for our equity partners through applying a disciplined and proactive approach focused on underlying property fundamentals
- Wigan Acquisitions track record of over €220m of direct real estate transactions (as of Q4-19) & additional €250m via separate account platform with pension fund backing
- Offers investors the opportunity to efficiently access pan-European real estate market while minimising risk and operational complexities through a bespoke investment platform with local asset management capabilities
- New co-investment initiative for the freehold ownership of long lease petrol filling stations and alternative energy charging units across Europe ('WACQ Energy'); lead-in to new fund raise with co-sponsor



WIGAN ACQUISITIONS TRACK RECORD

- Capital-raising & asset management for CEE's largest privately owned mixed-use development company
- Private investor introductions for ex-naval port privatisation
- Acquisition & management of food retail-anchored assets across Central & Eastern Europe for regional platform of US pension fund
- Distressed debt work-out investments for private-equity backed fund
- Capital raising for Budapest-based hotel & entertainment group
- Capital raising for leading FTSE 250 plc
- NPL portfolio origination, JV partner structure, bid underwriting and deal execution for global loan servicing and local asset management company
- Debt refinancing for family office partner-owned Budapest hotel
- Partnering with South African hedge fund for hotels, student housing & micro-living developments and operations, mainly focused on UK and WE
- Acquisition of 3 Budapest-located core office and retail buildings with Hungarian PE & Hong Kong fund as private co-investment; follow-on acquisition of 2 additional prime city centre located office and flagship retail buildings partnering with separate account investor
- *Continued on next slide...*

TRI GRÁNIT
DEVELOPMENT CORPORATION

PORTO MONTENEGRO

PORTICO
INVESTMENTS

BRODY
HOUSE

REVETAS CAPITAL

BANK OF GEORGIA

TWELVE
12
Revay Hotel

pepper

AEW EUROPE

otp Ingatlanalap

EVONIK
POWER TO CREATE



WIGAN ACQUISITIONS Kft. 2020
www.wiganacq.com

WIGAN ACQUISITIONS TRACK RECORD

- Off-market sourcing & acquisition of prime high street retail & office building in Prague for Canadian Private Equity Fund
- Bid underwriting for target pan-European mixed-use portfolio of approx. €3bn BV, partnering with global private equity fund
- Advised on Dutch listed property fund's acquisition of the real estate assets of a London AIM-listed property company, with a gross asset value of circa €60m. Wigan to be issued a shareholding in the fund, which will increase its portfolio size to approx. €161m. Final purchase expected to be completed before the end of the year (2019)
- Asset management and bid underwriting for target Spanish REO residential portfolio of approx. €200m, partnering with Zurich and Singapore-based multi family office
- Launch of 'WACQ Energy' co-sponsored fund targeting the freehold ownership of petrol filling stations and alternative energy charging points across Europe

The Blackstone Group®



SECURE PROPERTY
DEVELOPMENT & INVESTMENT



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WIGAN ACQUISITIONS RECENT ACQUISITIONS



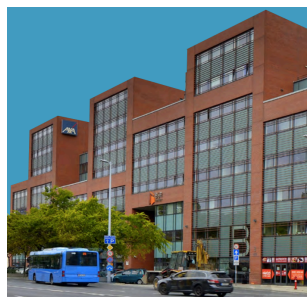
Van Graaf building, Prague

- 12,418 sqm GLA retail, offices & residential
- 90% of income secured with new 10-year lease to Van Graaf (subsidiary of Peek & Cloppenburg)
- Partnered with Canadian PE fund
- Acquisition closed Q4-17



K6 Office & Retail, Budapest

- 1,384 sqm GLA office and retail building in prime CBD location
- Head office for Skyscanner Hungary and Utazom
- Partnered with Hong Kong fund as private co-investment
- Acquisition closed Q3-18



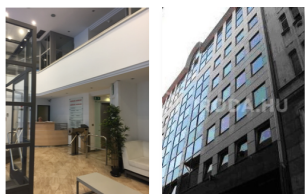
BSR Office, Budapest

- 25,692 sqm GLA office let to 4 major international tenants
- Partnered with Austrian private co-investors before securing backing of Hungarian open-ended fund
- Acquisition closed Q3-17



Andrassy Avenue 11 & 12, Budapest

- Andrassy 11 & 12 Office & Retail
- Freehold ownership of two flagship retail and office buildings on one of Europe's premier shopping streets
- Andrassy 11: 2,170 sqm leased to 'Michael Kors' flagship retail and Dentons law office above;
- Andrassy 12: 5,639 sqm with Högl retail store, Miniversum model railways exhibition and value-add opportunity for office space on floors above
- Partnered with UK-based fund manager and German institutional separate account investor
- Acquisition closed Q1-19



Austria House, Budapest

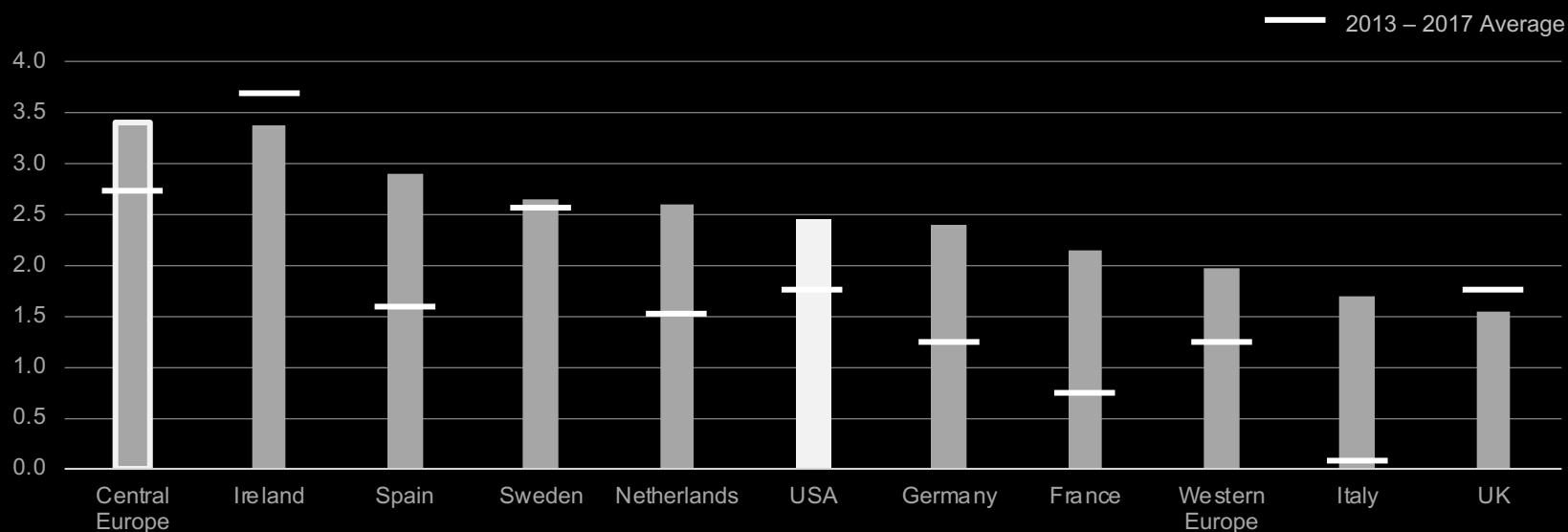
- 3,400 sqm GLA office building in prime CBD location
- Partnered with Hong Kong fund as private co-investment
- Acquisition closed Q1-18



WHY NOW FOR CEE & SEE – Economic attractions

Economic

- Real GDP improving in all countries of CEE spurred by domestic demand and international trade. Average GDP growth up to 2.5% (3.5% in Poland, Hungary and Slovakia)
- Improvement of economic conditions the main catalyst for growing real estate investment interest in the CEE region, including for distressed investors
- Growth for Central Europe set to strengthen in 2018 on the back of looser fiscal policy and the rebound in investment



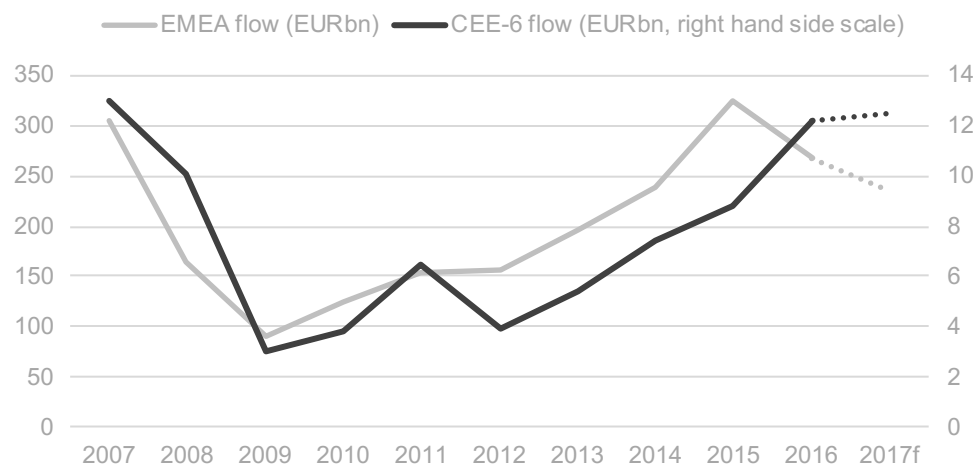
GDP growth: 2018 compared to previous five years

WHY NOW FOR CEE & SEE - Real estate fundamentals

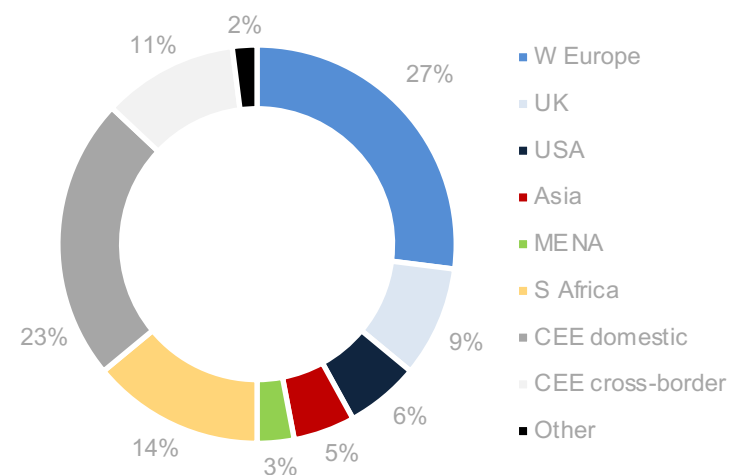
Real estate market

- Looser monetary policy enabling property yields to stay lower for longer, driving stronger capital value growth
- Investors continue to be attracted to the combination of sustainable income returns and potential for capital growth that CEE & SEE real estate offers
- Forecast for 2018 remains positive with the main challenge being the limited supply of product compared to the strong levels of demand
- Rising interest rates expected in 2019 will put upward pressure on property yields and investor search for enhanced returns
- CEE transaction volumes have lagged EMEA since 2009 with momentum now starting to change and attract alternative sources of capital

EMEA vs CEE Investment Market:

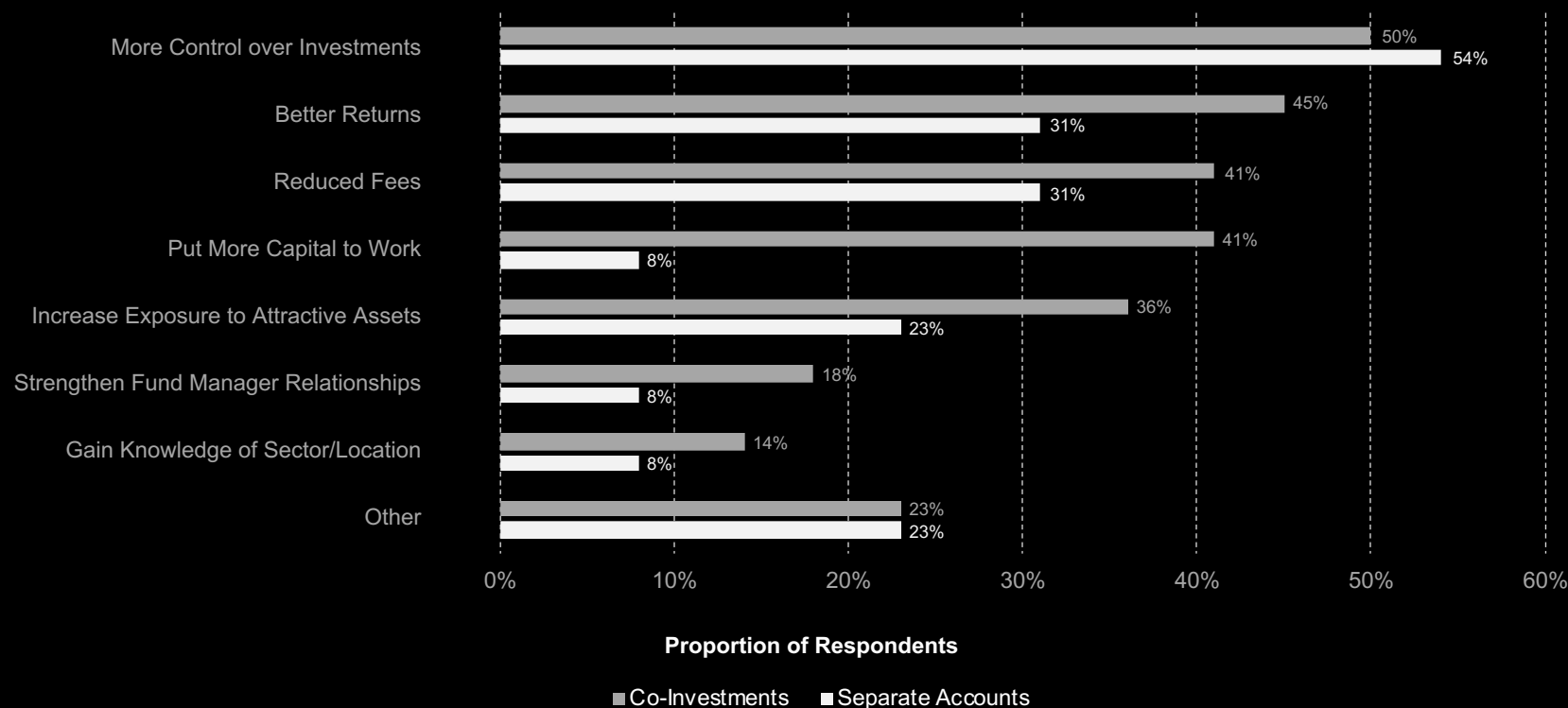


CEE Investor Origin:



ADVANTAGES OF SEPARATE ACCOUNT CO-INVESTMENTS

Investors' perceived benefits of separate accounts:



Strategic move away from 'blind co-mingled funds' to separate accounts for better access to local market knowledge, enhanced deal flow and proactive asset management capabilities for improved investment returns

WHY US?

CERESA 'value-add' attributes

- Proven track-record of local partners' investment & management experience
- Bespoke deal origination through real estate investment sourcing, screening and representing co-investors' direct approaches to asset/portfolio vendors
- Comprehensive underwriting through detailed appraisal and cash-flow analysis
- Equity funding, offshore structuring and planning
- Full due diligence management (including legal, tax, financial & technical)
- Sourcing & execution of best available debt finance from local and regional banks
- Full property, facility and asset management capabilities
- Quality reporting on individual investments
- Managing SPVs, accountants and ensuring top legal support
- Effective business plan delivery based on pre-defined target returns relative to target hold period

Benefits to equity partners

- Regular access to mainly off-market single asset and portfolio investment opportunities
- Flexible investing in terms of European country/city focus, sector, strategy, quantum and preferences of separate account investor(s)
- IRR and cash-on-cash focus with fully aligned compensation structure
- 'One stop shop' full-service approach i.e. Acquisition, FM/PM/AM, and onward sale implementation
- Focus on building long-term co-investment platform



WIGAN ACQUISITIONS & CERESA REGIONAL PARTNERS 1/2



**Patrick Wigan, MD,
Group Management**

Experience:

15 years of professional experience, incl. pan-CEE principal investments, NPL work-out origination, underwriting and joint venture capital-raising.

Responsible for group management, investment deal sourcing, co-investment structures, and deal execution.



**Amanda Spring,
Regional Partner, CEE**

Experience:

25 years experience in the real estate industry including 22 years in CEE. Formerly MD of CEE for M7, Head of Acquisitions Poland & Czech Republic for Centerscape, Head of AM for Celtic Property Development, MD of DTZ's Russia & MD of CEE at Teesland Plc.

Responsible for group's asset management, leading Polish & Czech co-investment origination, acquisitions and local real estate asset management.



**James Wigan,
Regional Partner, WE**

Experience:

12 years of family office & institutional investment experience in the Iberian Peninsula. Formerly Head of investments at Knight Frank Spain and Portugal; Senior Private Banker at Banco Espirito Santo (Novobanco) and Founder & Managing Director for Quintessentially Iberian Peninsula.

Responsible for leading Spain & Portugal co-investment origination, acquisitions and local real estate asset management.



**Thomas Brezina,
Regional Partner, SEE**

Experience:

15 years international front-office experience in institutional investment and development for all real estate asset classes from established to emerging markets. Formerly Business Development Director of Porto Montenegro, Private Equity Associate at CD Capital Partners, Investment Banking Analyst at RBC Capital Markets, after starting finance career in Venture Capital at CDPQ.

Responsible for strategic advisory and execution in Mediterranean & Adriatic (mixed-use resorts) as well as CEE & SEE (prime projects).

WIGAN ACQUISITIONS & CERESA LOCAL PARTNERS 2/2



Abhishek Mukherjee
Advisor – International
Real Estate

Experience:

13 years of experience in RE investments, asset management and corporate finance in Middle East, UK and Asia. Previously Vice President - Investments with RMZ Corp and worked with VC Bank in Middle East with over US\$ 400m AUM.

Responsible for sourcing investors primarily from Middle East and Asia, deal origination and transaction management.



Zvonimir Jurjevic,
Local Partner, Croatia
& Slovenia

Experience:

20 years as a senior banker in retail banking, capital markets, fund management and general M&A activities across CEE and SEE region.

Responsible for banking relations, NPL deal origination, debt buy-backs and JV structures.



Markus
Pejacsevich, Local
Partner, Austria

Experience:

14 years as a partner and relationship manager for leading international investment management businesses.

Responsible for leading family office co-investment origination (cross-border), JV structures and Austrian real estate asset management.



George Kegl, Local
Partner, Hungary

Experience:

Native German and fluent in French, English, Italian, Hungarian and basic Russian. Part of a family office involved in the acquisition and management of assets across Europe for over 15 years.

Responsible for leading Hungarian co-investment origination and local real estate asset management.

WIGAN ACQUISITIONS & CERESA CONTACT DETAILS

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CERESA weblink:

www.wiganacq.com/CERESA



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