



European Property Trends

Presented by Mike Bowden
Associate Partner of European
Investment

London, 4 September 2009

Knight Frank

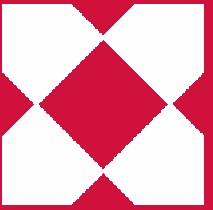


Agenda

- ◆ European Investment Team

- ◆ Investment Market Trends

- ◆ Closing Remarks



European Investment Team

Knight Frank

European Investment Team

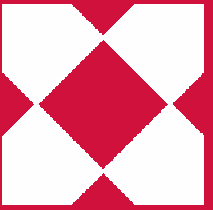


- ◆ Advise and service the sales and acquisition requirements of international investors, owner occupiers and developers throughout Europe and beyond
- ◆ Provide an independent Pan-European perspective across markets and sectors
- ◆ Provide a “one-stop” service through daily liaison with local offices – single acquisition/marketing conduit
- ◆ Provide detailed due-diligence for corporate and portfolio transactions
- ◆ Provide the investment link between the USA, Middle East, Asia Pacific and Europe
- ◆ In the past 5 years, advised on over €3.75 billion of transactions in 12 jurisdictions



Accessing Global Capital

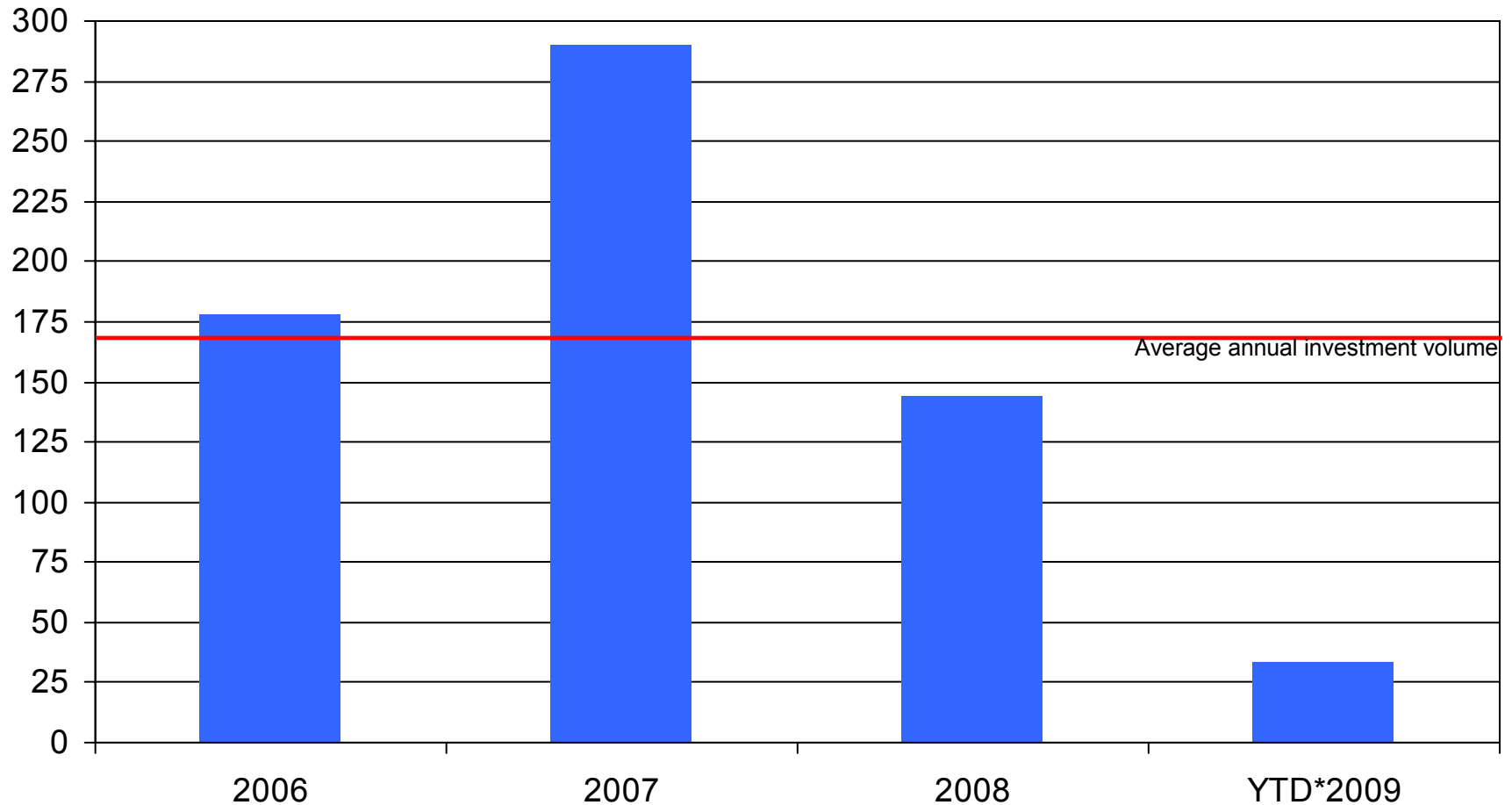




Investment Market Trends

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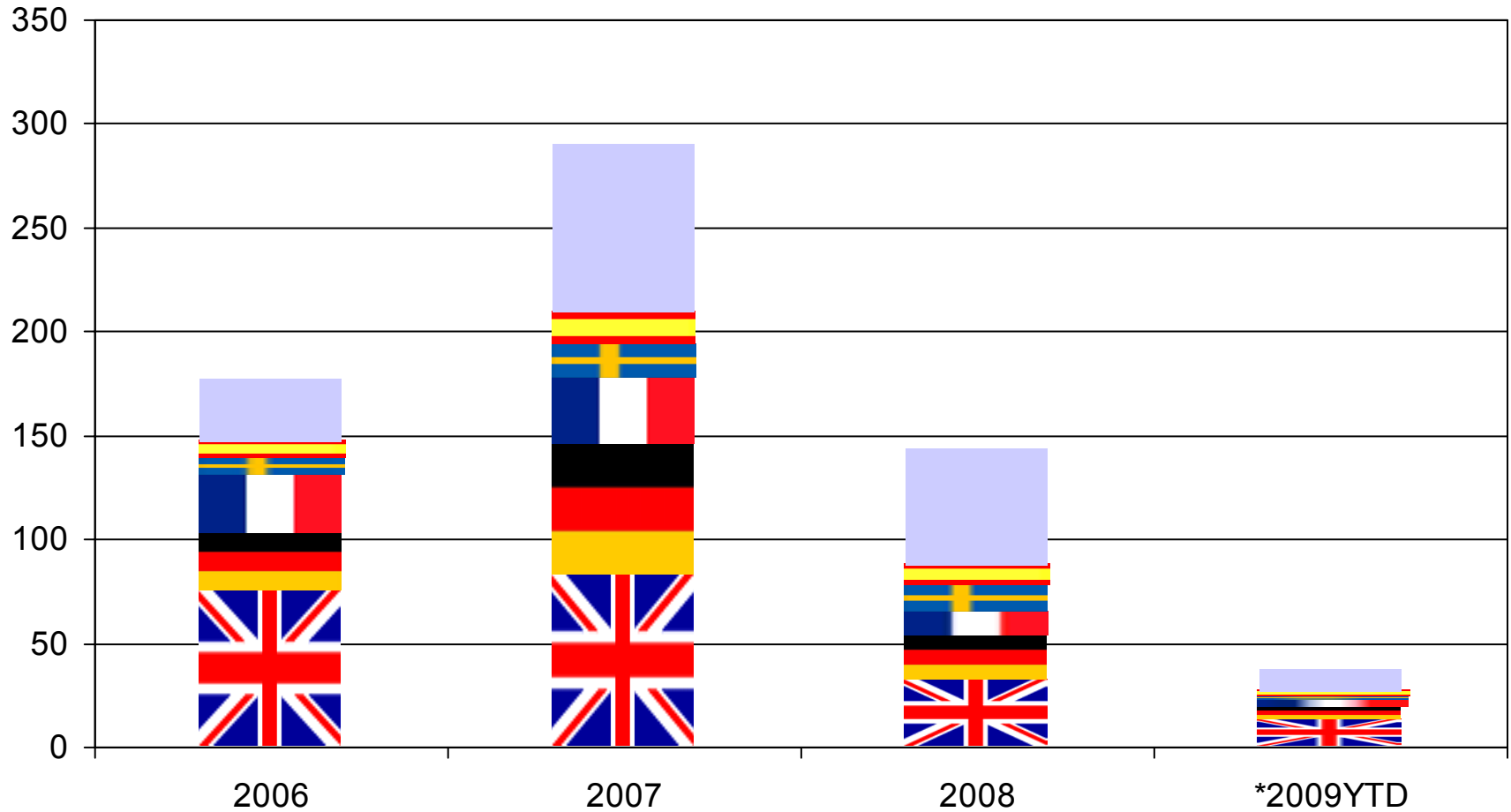
Investment in European commercial real estate (€ billion)



*2009 – Provisional figures year to August 2009

Source: Real Capital Analytics/Knight Frank

Destination of capital in Europe - € billion

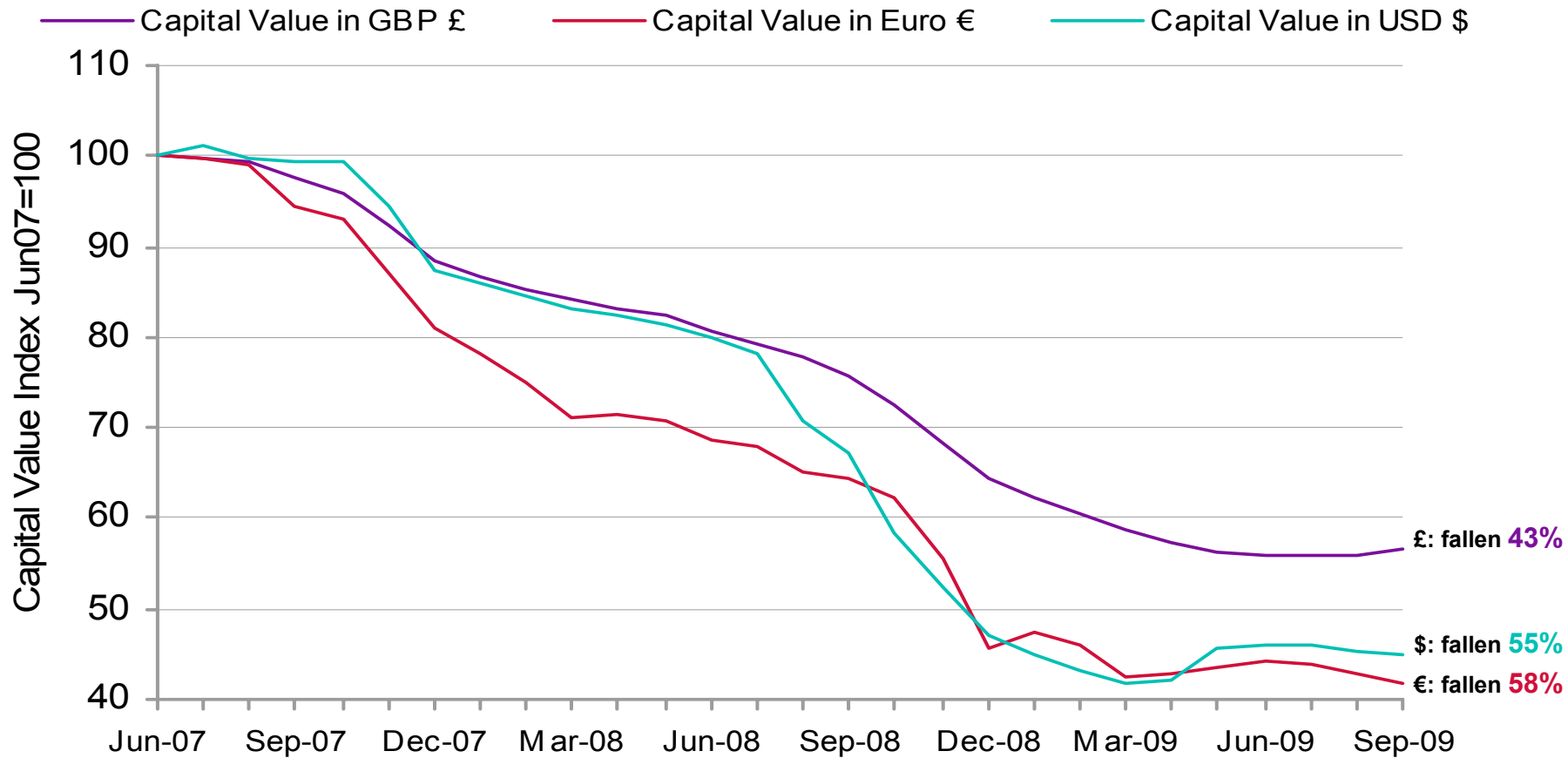


*2009 – Provisional figures year to August 2009

Source: Real Capital Analytics/Knight Frank



Prices slashed in foreign currency



Source: IPD, FT, Knight Frank Research



Turning the corner?

NEWS LIVE BBC NEWS CHANNEL

Page last updated at 15:51 GMT, Thursday, 13 August 2009 16:51 UK

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France and Germany exit recession

The French and German economies both grew by 0.3% between April and June, bringing to an end year-long recessions in Europe's largest economies.



Stronger exports and consumer spending, as well as government stimulus packages, contributed to the growth.

Consumer spending has risen in both France and Germany

Output growth boosts belief

July's industrial production up 0.5%... Economic and Social Research return to those prevailing motor vehicle production... which estimated that since before the... 4.2 per cent higher

- ▶ Australia
- ▶ Eurozone
- ▶ Further
- ▶ India
- ▶ UK share

THE TIMES

September 30 2009 | £2.00

Spirits roar back as paralysis subsides in the markets Page 33

Pop-up fashion: New wave of luxury retailers joins High Street Page 14

Recovery hopes breathe fire into footsie and take it past 5,000



Recession likely over in US, says Bernanke

Easing order... decline raises... Rising City job openings signal hiring upturn

...of 602,000 in the... since records began in 1992, meaning that almost one... three months to April.

By Brian Groom

ices division. "However, if

Investors pile in European retail at record pace

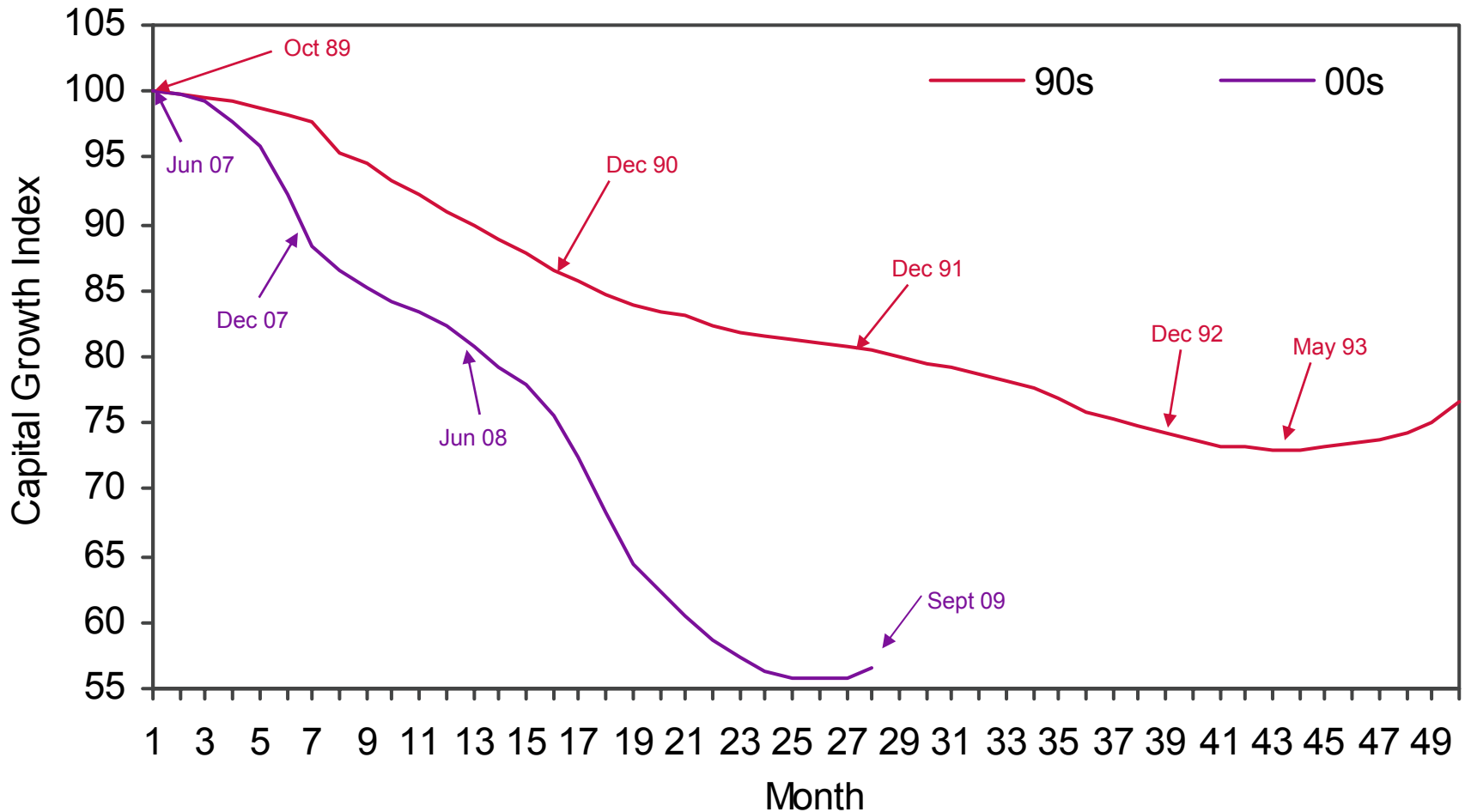
Retail property accounts for 35% of all Euro investment over the first half of 2009, says

European shopping centres worth over €1bn have come to the

Labour markets 'at turning point'



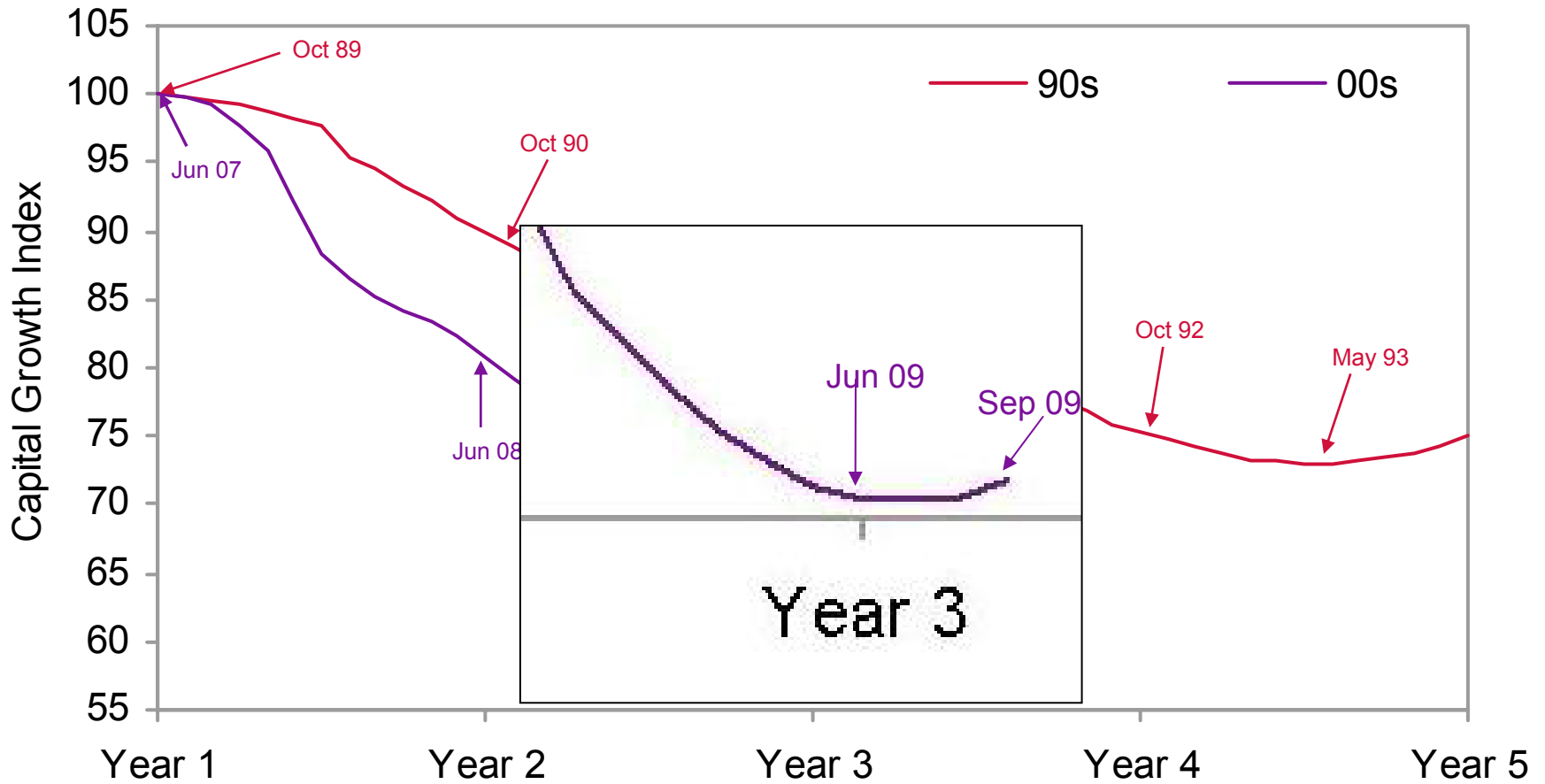
A sharper price correction...



Source: Knight Frank Research, IPD



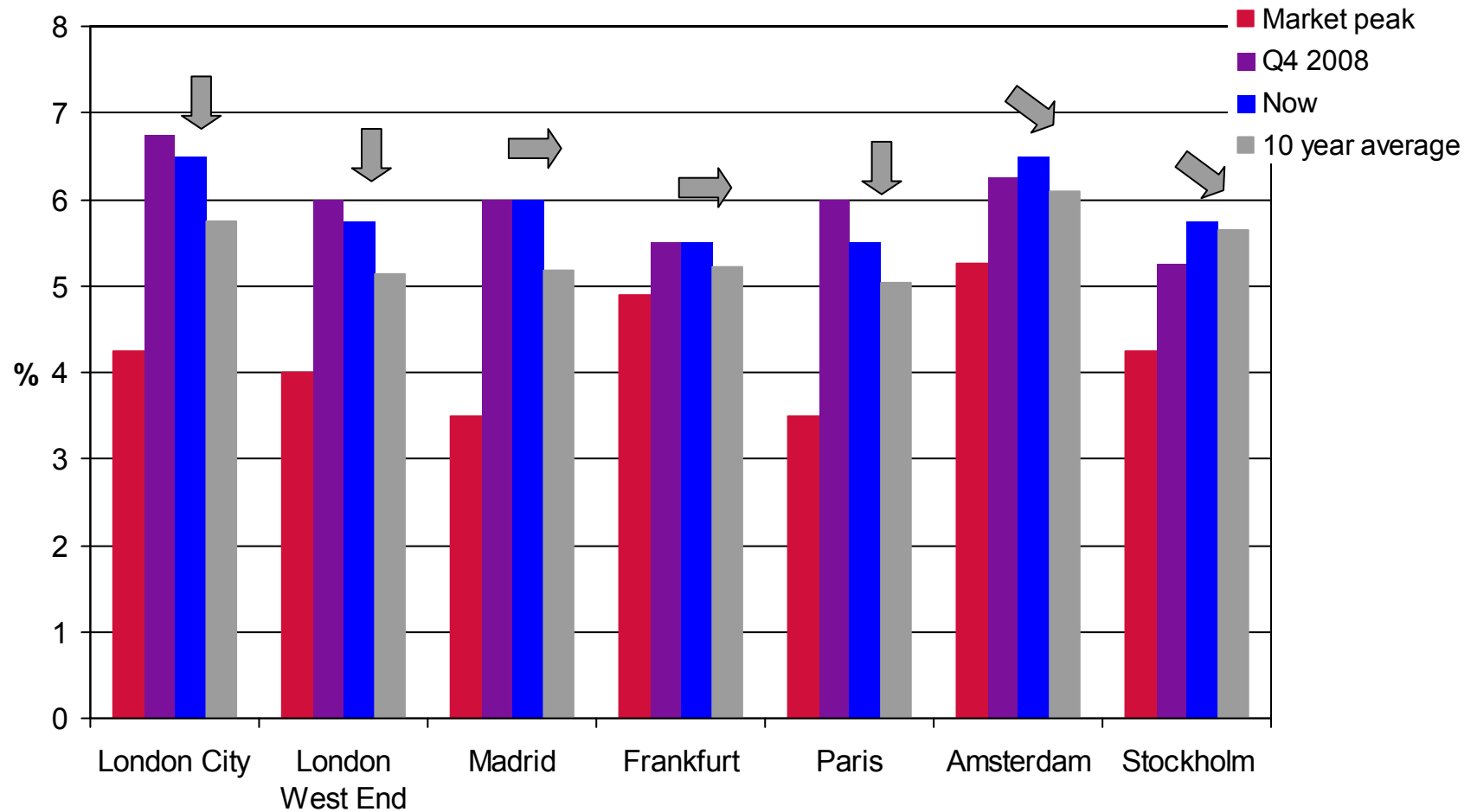
A sharper price correction...



Source: Knight Frank Research, IPD



How have yields moved?





Recent KF Transactions



14 Cornhill, London EC3

- ◆ Office
- ◆ £120 million
- ◆ Vendor: **IVG Ltd**
- ◆ Purchaser: Libyan Investment Authority



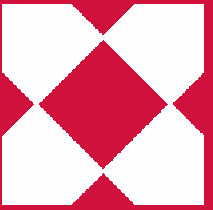
24 Villeneuve, Clichy, Paris

- ◆ Office
- ◆ €84.5 million
- ◆ Vendor: Unibail Rodamco
- ◆ Purchaser: **Confidential**



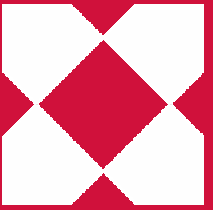
Weena 455, Rotterdam

- ◆ Office
- ◆ €86 million
- ◆ Vendor: BPF/ Progress
- ◆ Purchaser: **Real I.S. AG**



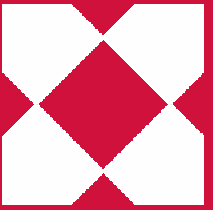
Closing Remarks

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