

PROJECT ORONSAY

A UK BANK



CBRE was instructed to undertake a Strategic Business Plan Review of a portfolio of 99 industrial properties in France, Germany, Benelux, Poland and Hungary. The properties had a current value of c. €550 million. The project was co-ordinated by the Recovery & Restructuring team in London with support from local experts.

The project output and integrated cashflow provided a detailed review of :

- The ability of the assets to service the proposed restructured debt
- The impact of the recommended disposal plan upon debt serviceability
- Key risk areas and review of how best to achieve maximum values within a timescale acceptable to all parties
- Review of the existing Asset Management platform and a review of alternative equity strategies
- A review of the borrower's business plan and a recommended disposal strategy for each asset

The successful completion of this project and agreed strategies resulted in CBRE being appointed in an ongoing mandate to monitor the portfolio's performance.

NATURE OF INSTRUCTION:

- Strategic Review & debt serviceability cashflow

SERVICE LINES:

- REF
- EMEA Capital Markets
- Regional Capital Markets

COUNTRIES INVOLVED:

- France
- Germany
- Poland
- Hungary
- Benelux
- UK

PROJECT RAINBOW

A UK BANK



CBRE was instructed to undertake a strategic review in relation to the Portfolio of 5 Central London offices with redevelopment potential. The project was lead by the Recovery & Restructuring team with feasibility input from Planning, redevelopment costing from Building Consultancy and development appraisals from our Central London Development team.

The project output provided a detailed review of:

- The optimal strategy for each property, including identifying key risks and issues which would affect sale timings and achievable proceeds
- Development viability and costing for potential redevelopment within the borrower's business plan
- Comparison of returns of the realisable proceeds if liquidated in today's market against disposing inline with the recommended CBRE Business Plan

NATURE OF INSTRUCTION:

- Strategic Business Plan Review

SERVICE LINES:

- REF
- Central London Development
- Building consultancy
- Planning

COUNTRIES INVOLVED:

- UK

PROJECT HIGHWAY

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The Bank instructed our team to undertake a Strategic Business Plan Review of a portfolio of 13 retail properties in Germany. The total floor area of c.1.7m sq ft is let to 180 tenants and has a current value of c. €123 million.

The project output provided a detailed review of :

- The Borrower's asset management plan and expected irrecoverable costs for the business plan period
- An assessment of potential proceeds in today's market and consideration of ways to enhance value through the business plan period with recommended disposal timings for each asset

Following a presentation of our initial findings, we have been asked to undertake further analysis in relation to costs incurred at property, portfolio and corporate levels.

NATURE OF INSTRUCTION:

- Strategic Business Plan Review

SERVICE LINES:

- REF
- Capital Markets

COUNTRIES INVOLVED:

- Germany
- UK

PROJECT MEDLOCK

A UK BANK



CBRE undertook a Strategic Business Plan review of a portfolio of 40 residential and commercial properties located across the UK, but predominately in the North-West. The current value of the portfolio was c.£90m.

The project output provided a detailed review of:

- The Borrower's proposed disposal strategy, a key component being the prevention of 'flooding the market' where the portfolio had a high concentration of residential properties
- Full development appraisals of the proposed student accommodation schemes
- Appraisal of the proposed letting strategies for the commercial properties and assessment of the agents used to market properties

NATURE OF INSTRUCTION:

- Strategic Business Plan Review

SERVICE LINES:

- REF
- Hotels
- Residential Valuation
- Capital Markets

COUNTRIES INVOLVED:

- UK