



Investment Market Update

Q1 2010

Presentation - 20 April 2010

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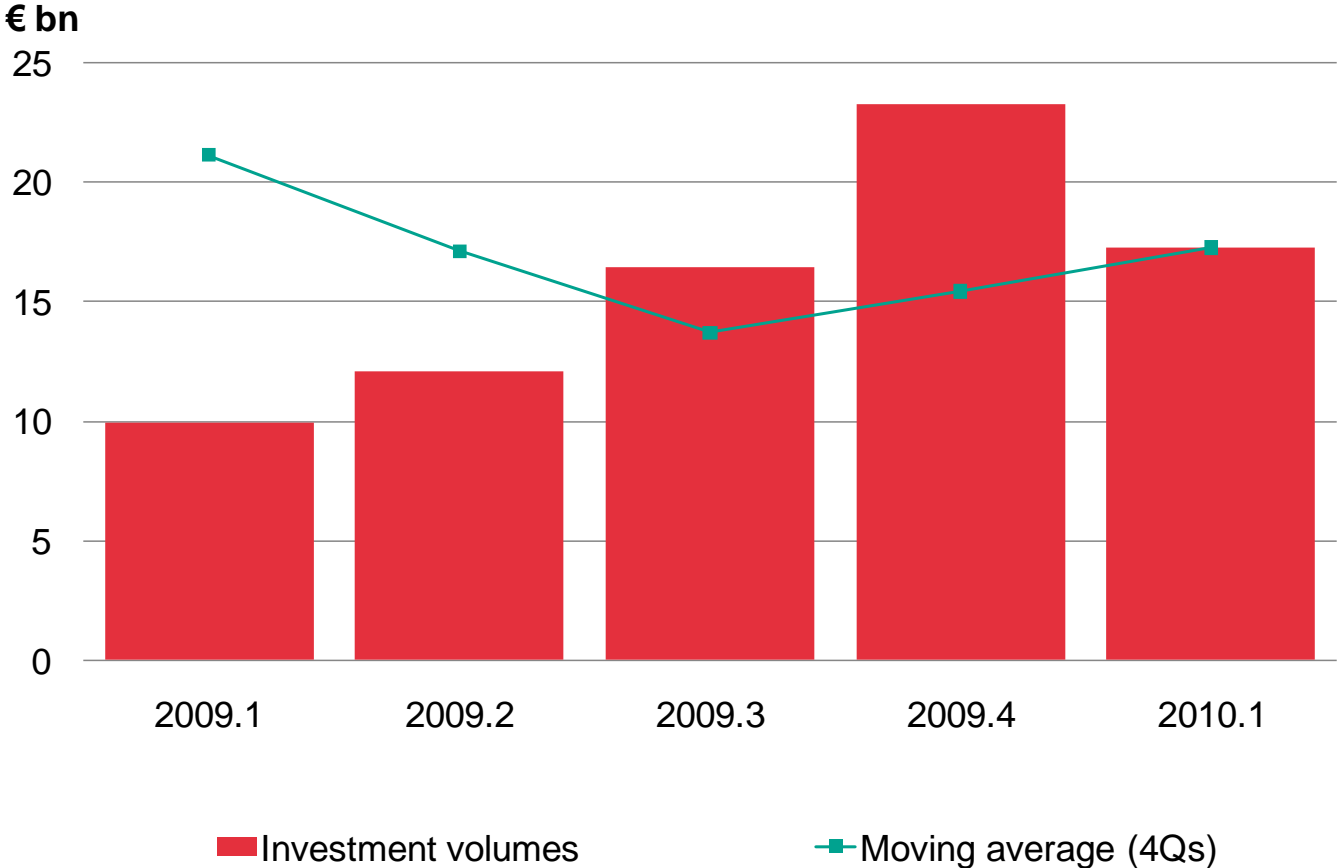
martin.davis@dtz.com

1. European market overview

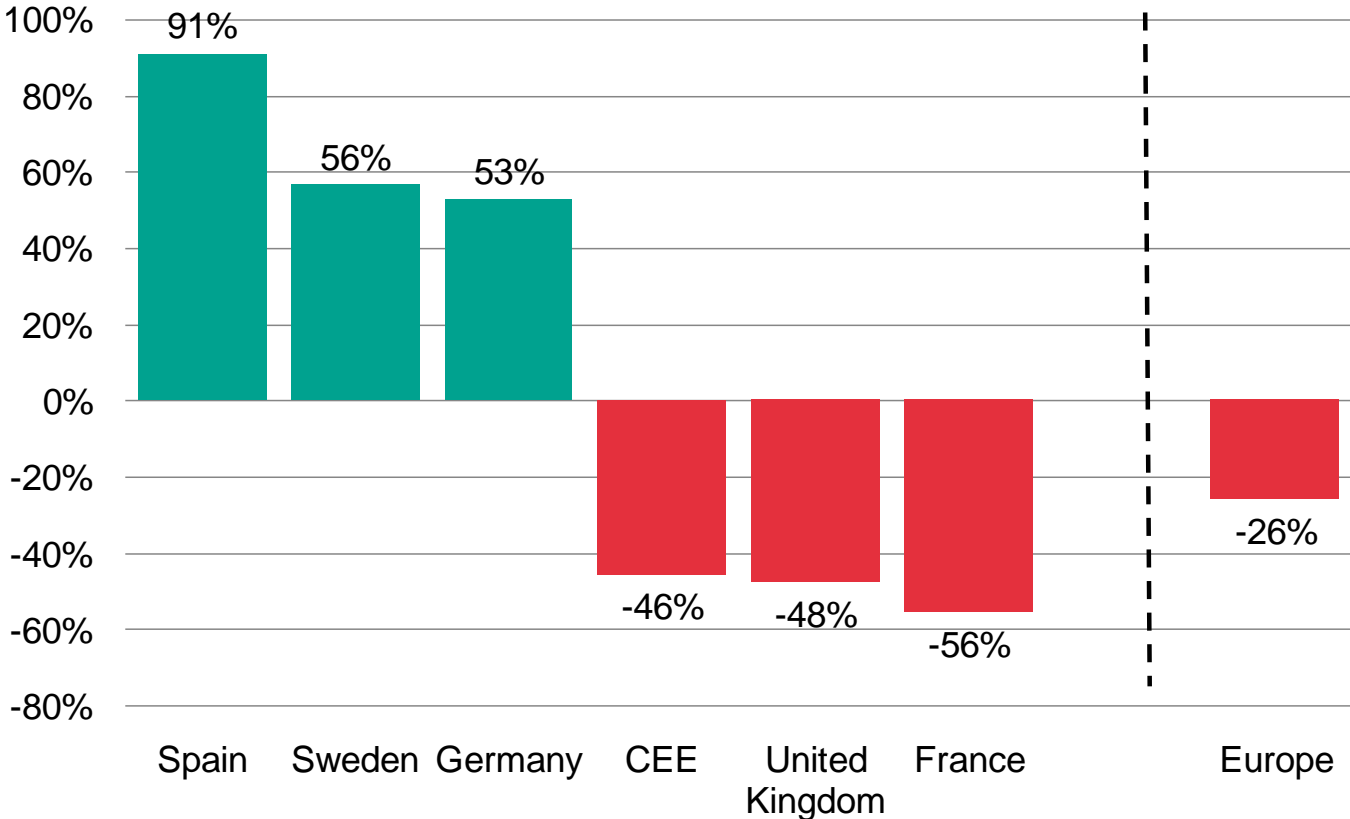
2. UK Market

3. Outlook

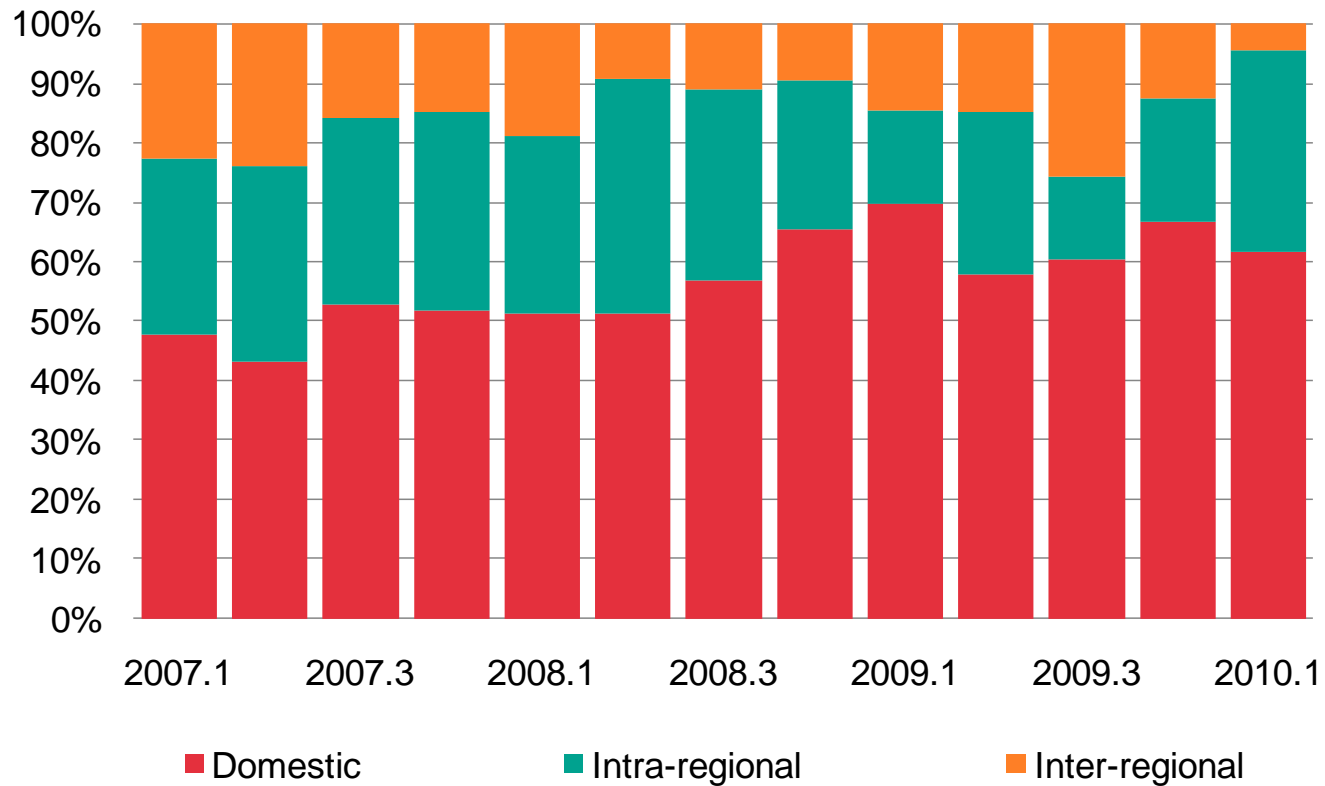
Total European real estate purchasing activity



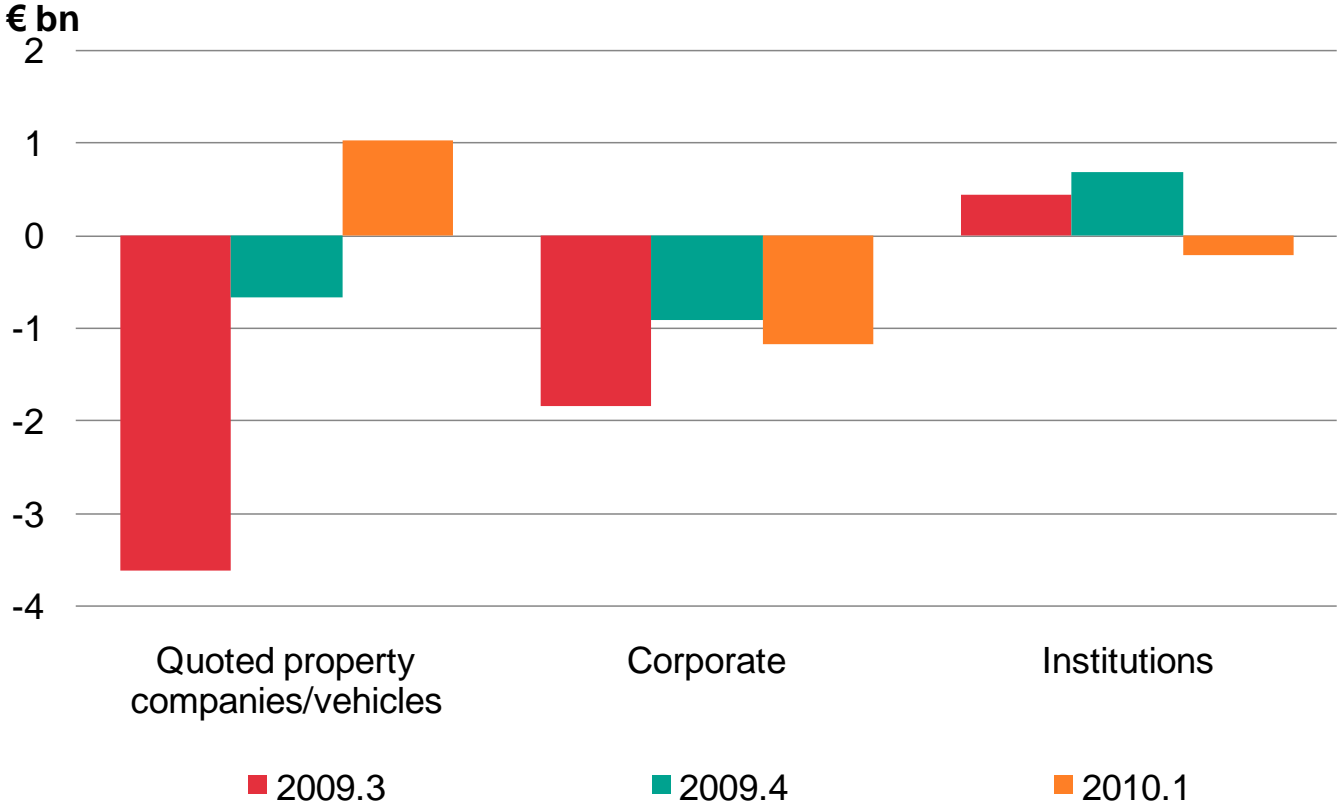
Change in real estate purchasing activity by country Q1 2010 v Q4 2009



Domestic and overseas purchasing activity in Europe

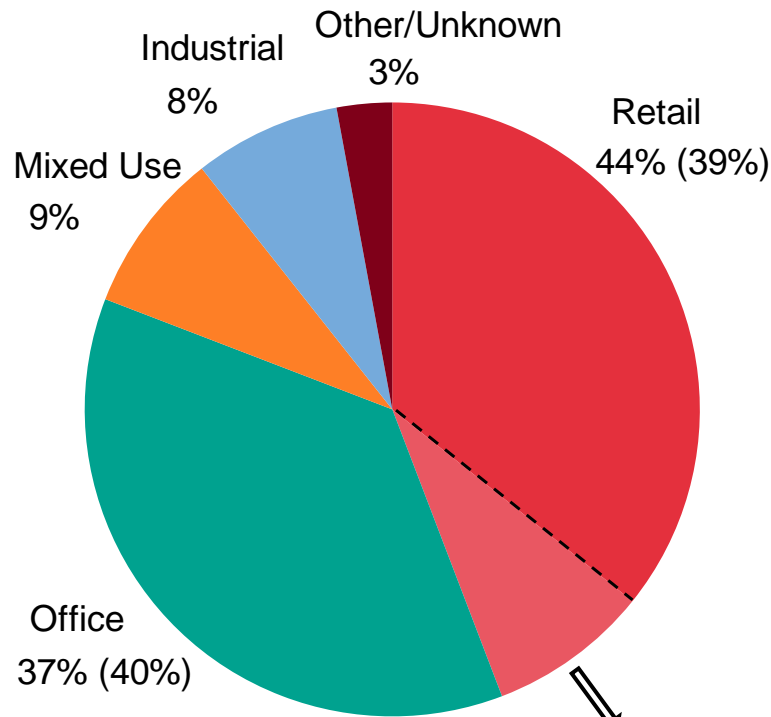


Net investment by investor type in Europe

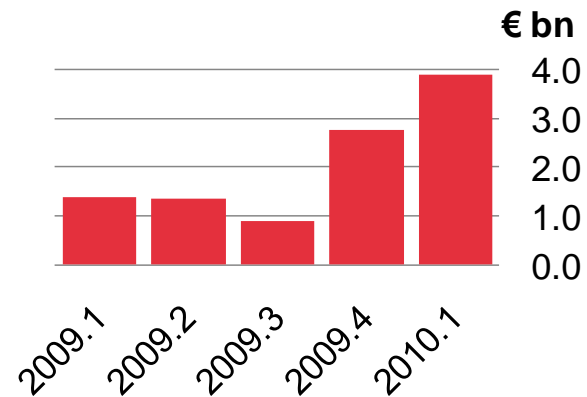


European real estate purchasing activity by sector

Purchasing activity Q1 2010



Shopping centre Purchasing activity



Shopping centre portfolio acquired by Corio

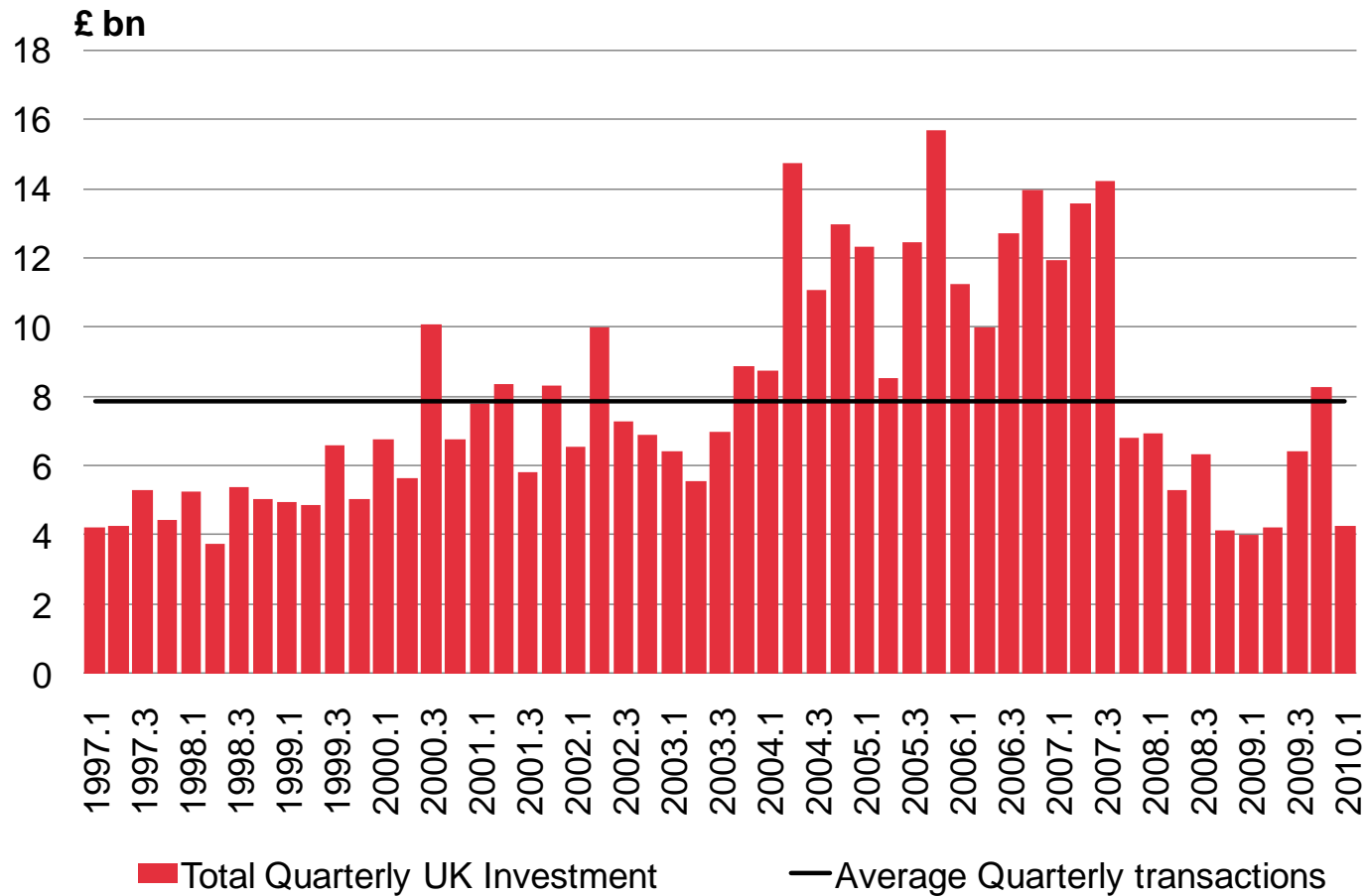


1. European market overview

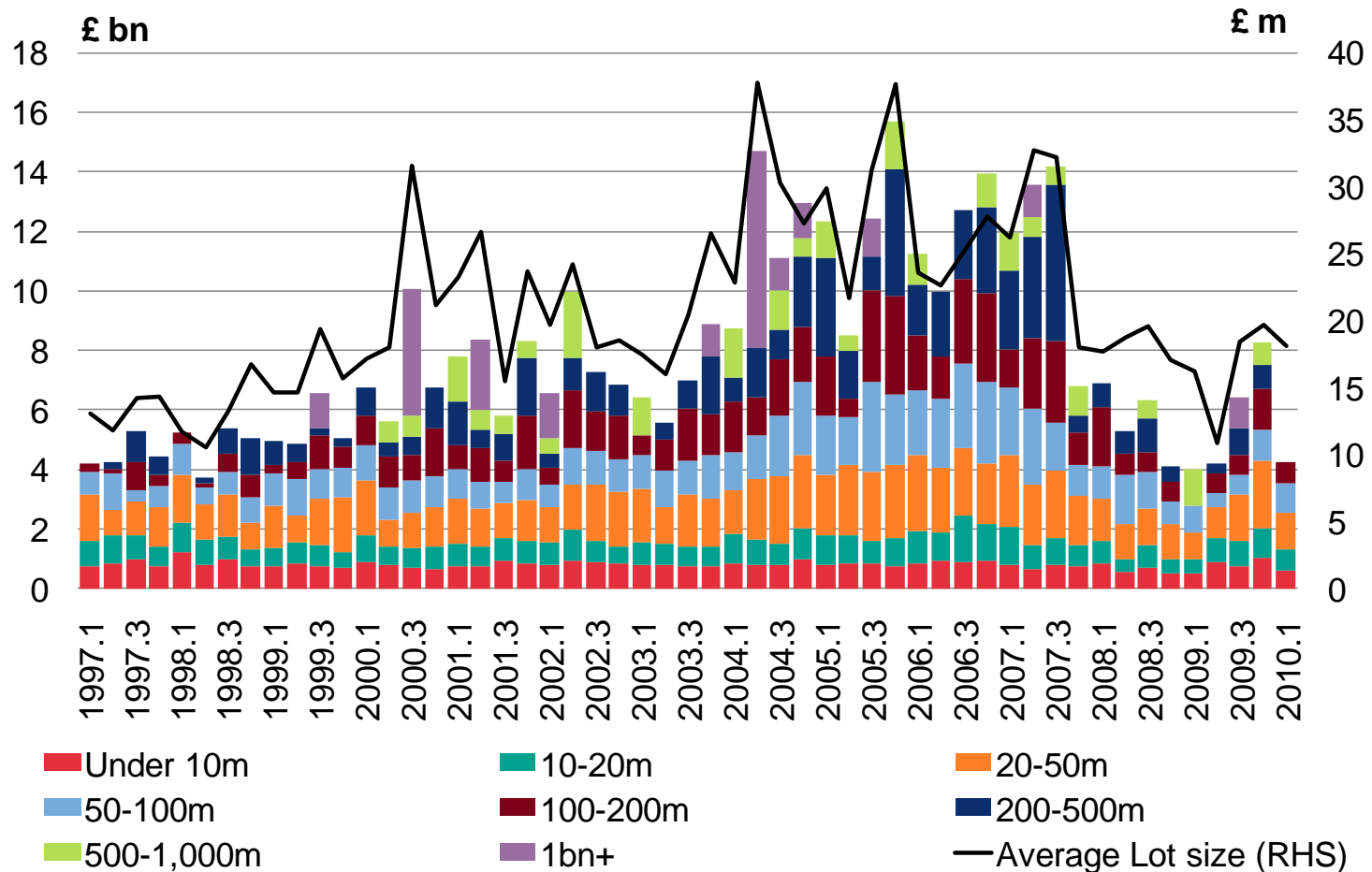
2. UK Market

3. Outlook

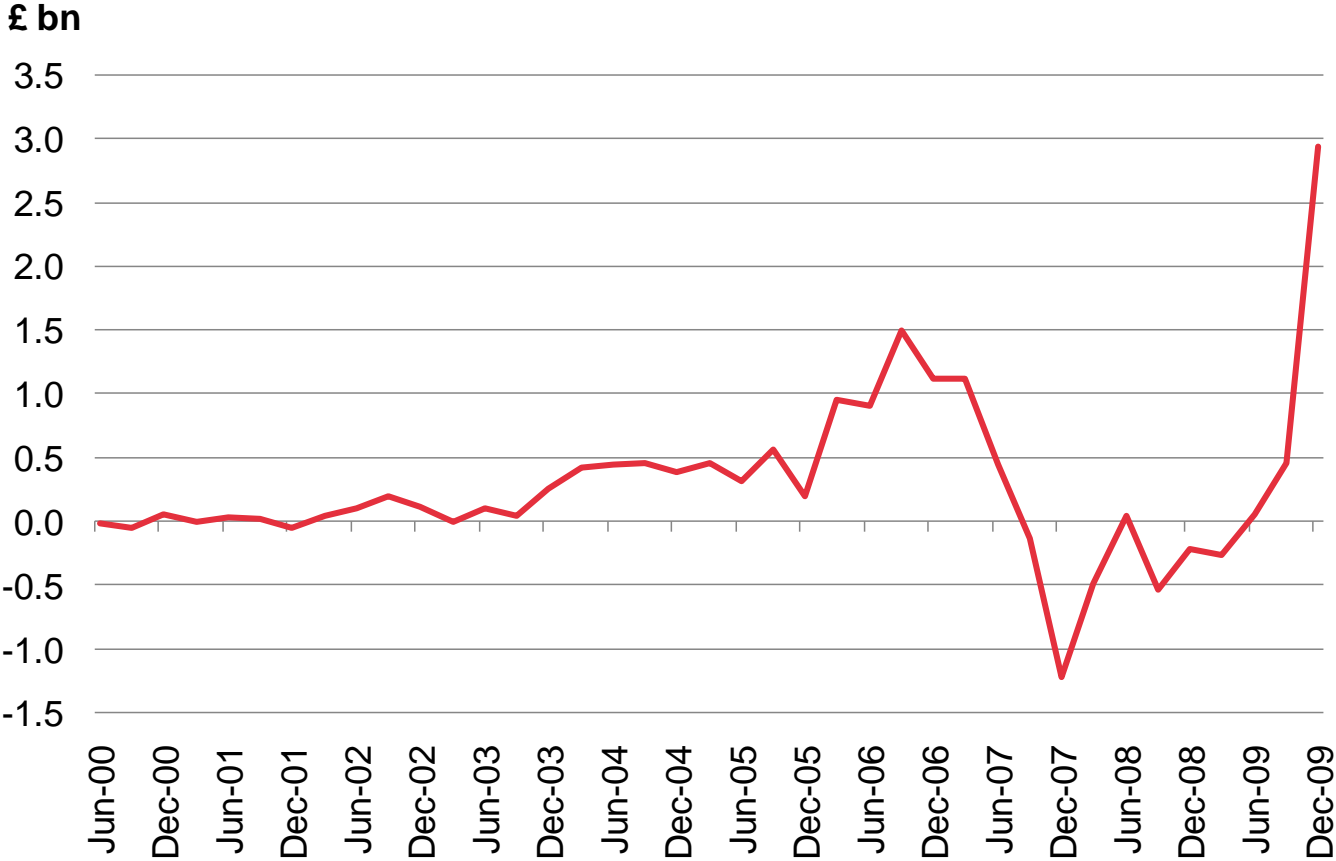
Total UK real estate purchasing activity



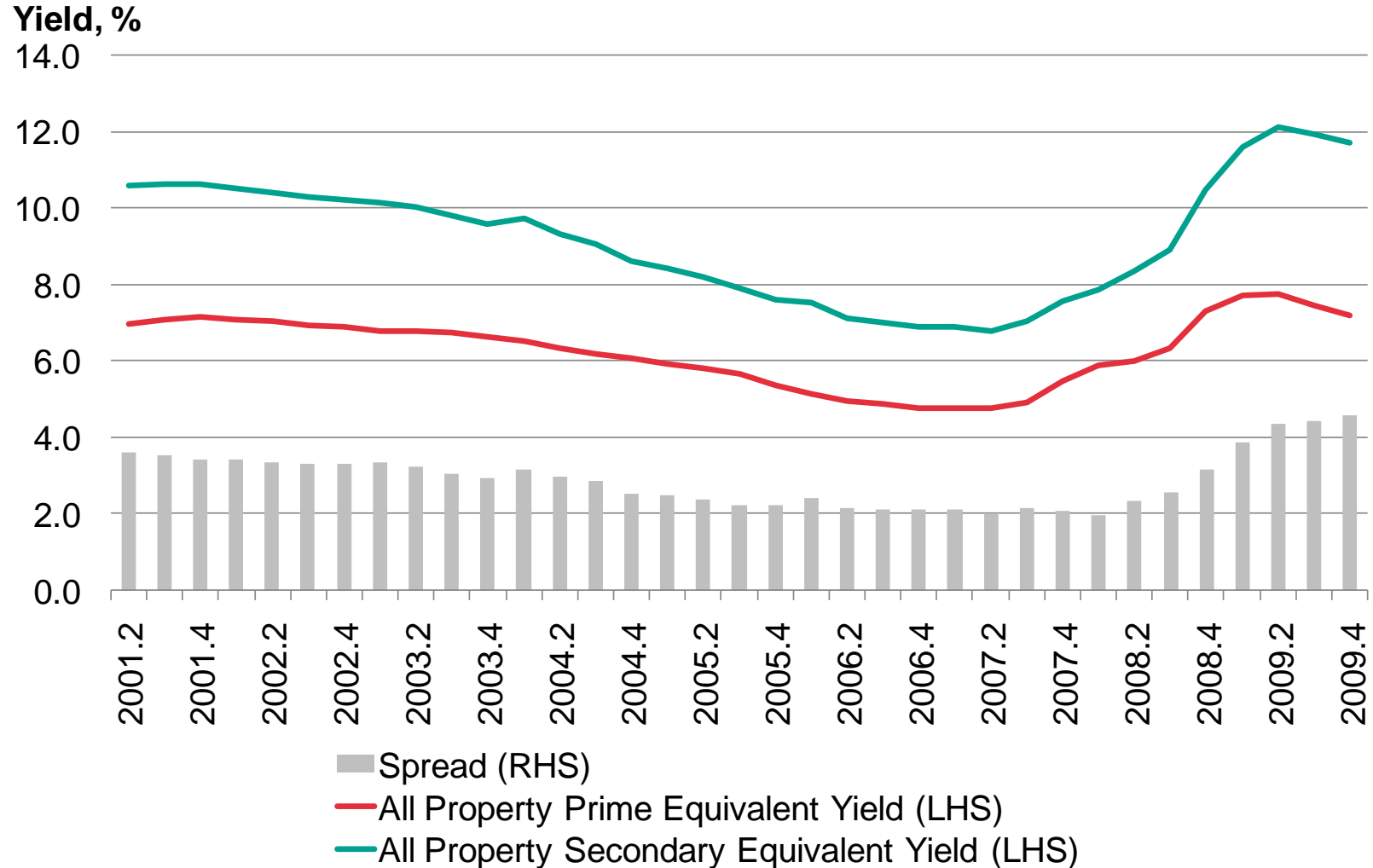
UK real estate purchasing activity by lot size



Net flows into retail property funds



Prime v secondary UK yields





1. European market overview

2. UK Market

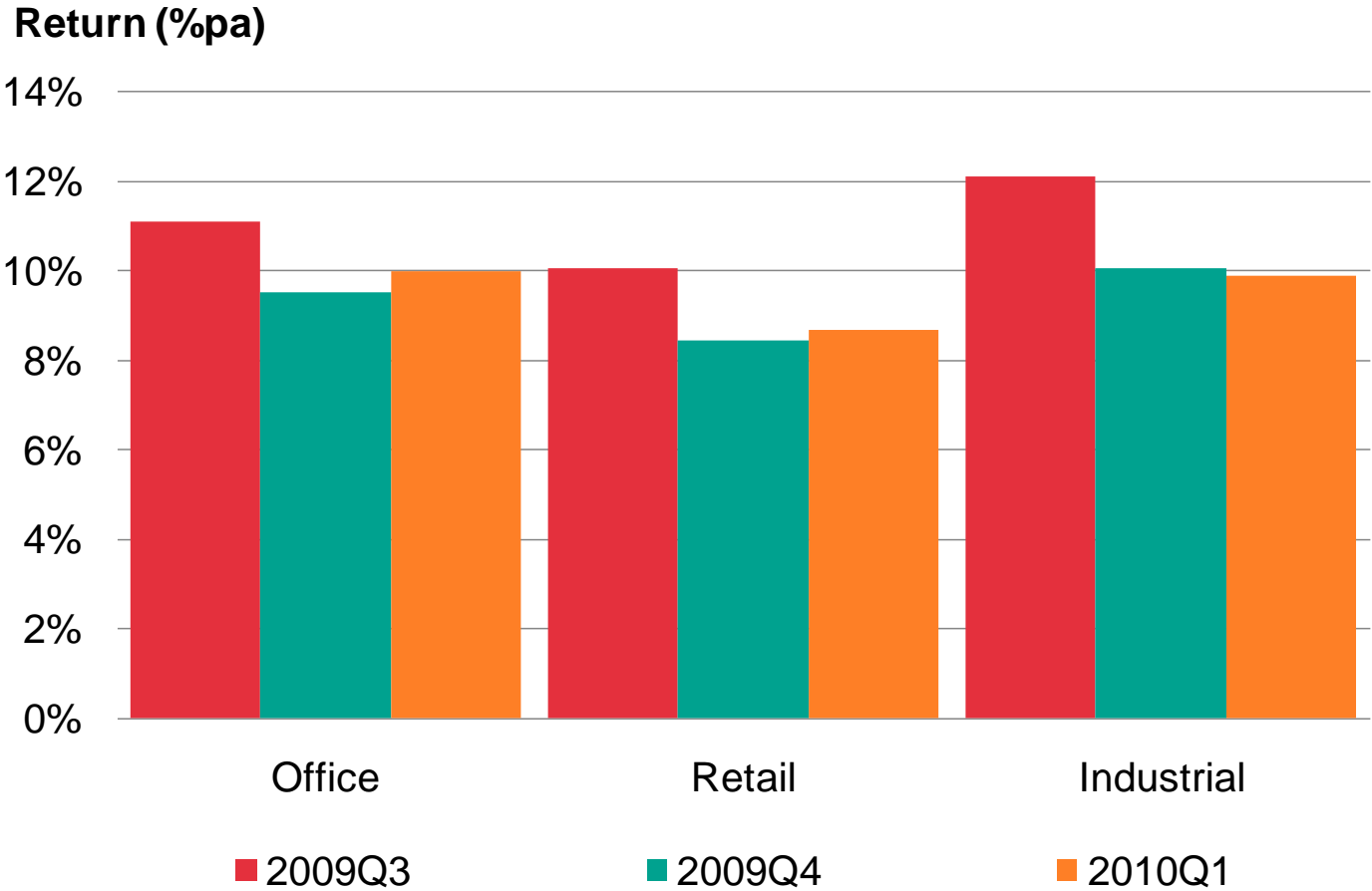
- 3. Outlook**

Outlook

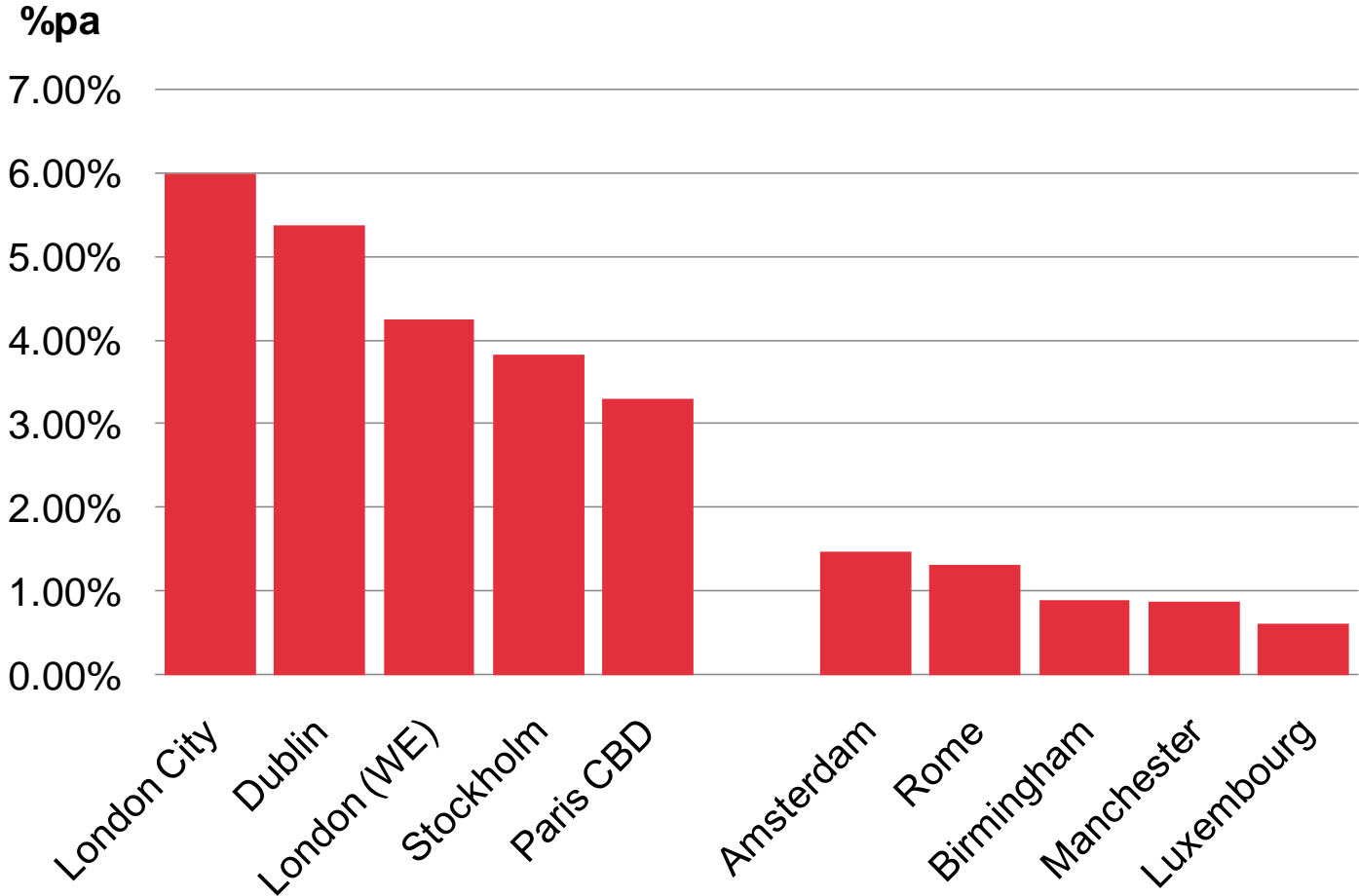


- New product coming to the market
- Pressures building from burgeoning refinancing gap
- Opportunity to provide debt?

Sector returns 2010-2013



European office rental growth outlook 2010-2014



Q & A