

Who is Legacy Portfolio?

Legacy Portfolio is a specialist who helps businesses limit the financial and operational risks of surplus leasehold properties which no longer meet their changing needs.

Legacy Portfolio takes out the financial and management obligations of the unwanted leases, removes the related earnings volatility and creates the best environment for accelerated elimination of risk.

Legacy Portfolio creates value by reducing the risk relating to the unwanted portfolio of properties primarily by negotiating the accelerated surrender of the leases.

The problem of the 'Ticking time-bomb'

- The issue of surplus property is a £10bn problem for UK corporates.
- In addition to being a financial drain on resources, these empty properties can carry serious reputational risks to the corporate for example, when these become occupied by squatters, sometimes for illegal activities.
- Legacy Portfolio understands the extra time and resource burden that this places on senior management and in-house property teams and offer a complete solution to the problem of surplus property leases for businesses, allowing them to focus on the properties which are part of the future of the business – rather than the past.



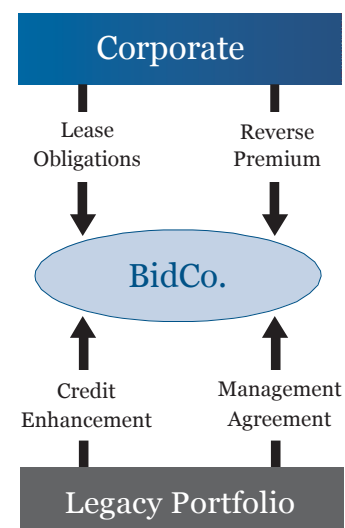
What does Legacy Portfolio do?

Legacy Portfolio will assess unwanted properties and agree an exit price with the business. Legacy Portfolio will then take on the financial and management risk of the properties from the business in return for a cash sum, to meet the portfolio's obligations.

For each new client, Legacy Portfolio will structure a new company to transfer risk effectively from the business to Legacy Portfolio and ensure value is maximised.

Legacy Portfolio will execute day-to-day management of the portfolio, working closely with the network of agents it has developed throughout the UK.

Legacy Portfolio will only benefit financially once the client is off risk, i.e. the client is no longer at risk for the obligations relating to their surplus portfolio.



The size of the market

The surplus property market is relatively new – but is set to grow as the pace of secular change increases.

- Legacy Portfolio is currently (2012) bidding on £1bn of liabilities in the UK
- By 2015, the UK market will become more established with 20-30 separate businesses likely to seek active help on non-core properties each year
- This market could be worth £3bn per annum in the UK alone by 2015

Business Strategy

Legacy Portfolio has targeted to acquire up to £2bn of gross

- liabilities from companies over the next two years as it continues to absorb and win new business.

The business expects to diversify to take advantage of growing

- opportunities in the market. However, Legacy Portfolio is aware that competition is set to increase as awareness of the potential of the surplus property market increases.



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