



Welcome to Frogmore

Frogmore invests directly in UK real estate.

Founded in 1961, Frogmore has extensive UK investment knowledge and experience and today is exclusively a manager of private equity real estate funds.

Frogmore Property Company Limited
11-15 Wigmore Street
London W1A 2JZ

Tel: 020 7016 6000
Registered in England No. 4134225

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Registered Charity No. 1106746





Investment Strategy

Frogmore's property investment strategy is to invest in London residential and commercial and also throughout the UK in retail, office, industrial and leisure, in mainly income producing assets with active real estate asset management potential, property refurbishment and some selective risk adjusted development opportunities.

We continue to seek opportunities in the UK market.

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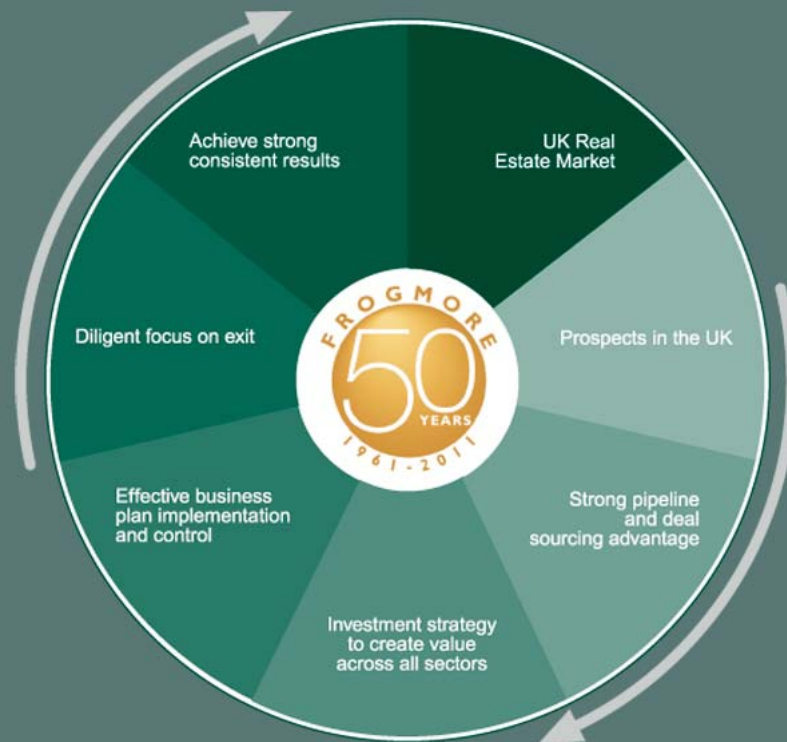
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Frogmore DNA



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In-house Expertise



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Organisation

Frogmore continually adapts its structure and funding to meet the changing real estate and capital markets.

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From 1995 to 2011 invested and sold approximately £5.0 Billion

1961 1971 1985 1995 2001 2006 2008 2009 2010 2011 2012

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|---|---|--|--|--|--|---|---|---|---|---|
| <p>Business founded as Fairview with a focus on residential and commercial real estate development.</p> | <p>Fairview Estates plc changes its name to Frogmore Estates plc. Company focus was principally commercial real estate investments.</p> | <p>Fairview Estates Ltd. floated on London Stock Exchange.</p> | <p>Paul White and four directors lead £643 million MBO to take Frogmore Estates plc private. Frogmore Property Company Ltd. was formed as a private company by Paul White and Dennis Cope and joined by a number of Frogmore colleagues.</p> | <p>Paul White joins Frogmore Estates plc as Managing Director.</p> | <p>Launched first UK private equity fund. Final close May 2006 (FREP I). £330.4 million equity raised.</p> | <p>Second fund is launched March 2008 with first close in July 2008 (FREP II)</p> | <p>FREP II closes in December 2009 with committed equity of approximately £195 million.</p> | <p>FREP II has acquired four investments.</p> | <p>FREP II has approximately 80% of equity committed in six investments</p> | <p>FREP II has 80.8% of equity committed in seven investments</p> |
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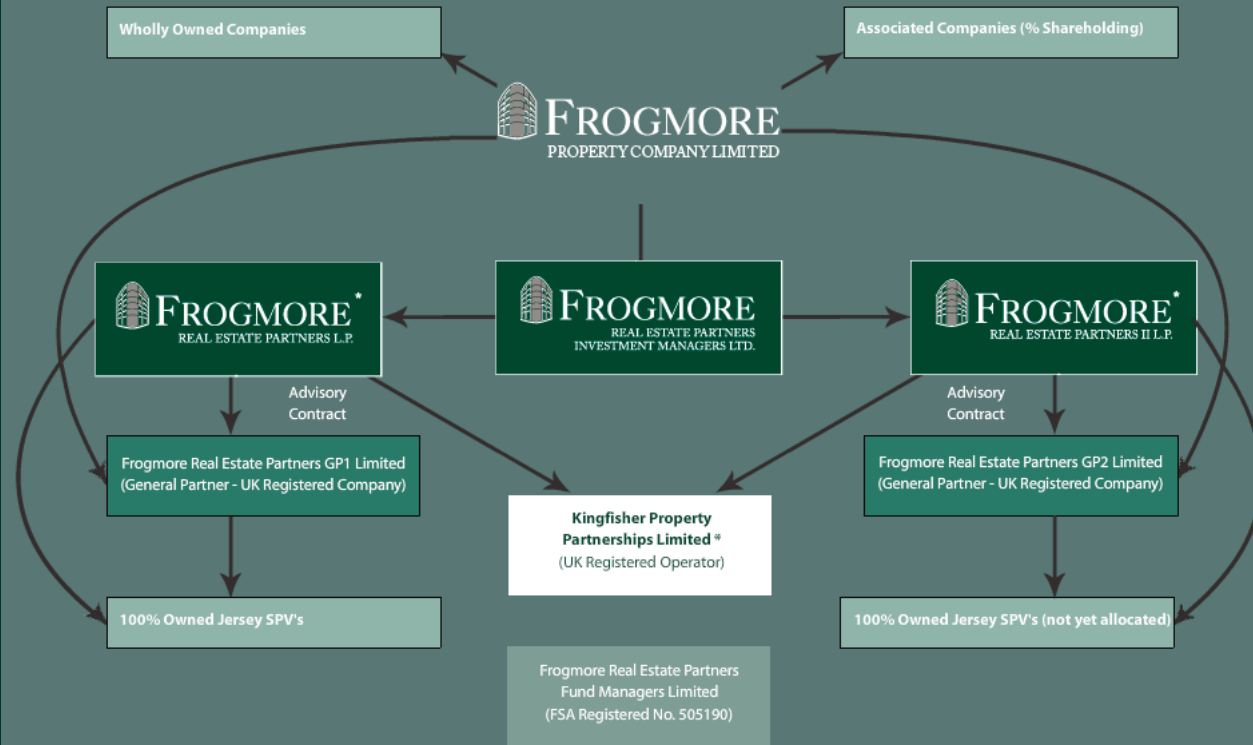
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Corporate chart



* These entities are outside the Frogmore Group ownership

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Portfolio

Since 1995 Frogmore has invested and sold over £5bn of UK real estate. This activity has seen exposure to London residential development, retail including shopping centres, offices, industrial, leisure and alternative investment sectors such as retirement park homes, student housing and a data centre.

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People

Our team of 40 people has an extensive range of in-house expertise with an intensive approach to value creation and asset management that delivers attractive risk adjusted returns.

The Investment Committee of 6 has an average of over 30 years' experience in the industry and an average of 17 years of working together.

The Investment Committee and Compliance Officer all have "Approved Person" status to conduct business in accordance with FSA regulations.

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Investment Committee



Paul White

Chairman & Chief Executive

- 45 years of experience
- MD of Frogmore Estates plc
- Led the privatisation of Frogmore with an MBO
- Board Member of British Property Federation
- Board Member of New West End Co.

Contact: 020 7016 6038
paulwhite@frogmore.co.uk



Jo Allen

Director of Operations, Asset Management & Development

- 23 years of experience
- Chartered Surveyor
- Formerly at Richard Ellis (now CBRE) specialising in Asset Management and Leasing.
- Member of the British Council of Offices

Contact: 020 7016 6004
joallen@frogmore.co.uk



Paul Bray

Finance Director

- 17 years of experience
- Chartered Accountant
- Formerly at MWB Business Exchange; MWB Connect; Heron International and the United Bank of Kuwait (now Ahli United Bank).
- Trained and qualified with Coopers & Lybrand.

Contact: 020 7016 6090
paulbray@frogmore.co.uk



Stuart Jenkin

Director of Fund Management

- 38 years of experience
- Chartered Surveyor
- Formerly at Siemens Properties; Provident Mutual Life Assurance Association and Abbey Life Assurance
- Member of the Investment Property Forum

Contact: 020 7016 6033
stuartjenkin@frogmore.co.uk



Eric Roseman

Director of Joint Ventures

- 43 years of experience
- Formerly at British Airports Authority; Conrad Ritblat and Hershfields.
- Won the Property Awards Industrial "deal of the year" in 2004 for letting a 600,000 sq.ft. warehouse.

Contact: 020 7016 6044
ericroseman@frogmore.co.uk



Patrick Smith

Director of Acquisitions

- 22 years of experience
- Chartered Surveyor
- Formerly at Norwich Union; King Sturge (now JLL) and Moorfield Estates plc.
- Member of the Investment Property Forum

Contact: 020 7016 6046
patricksmith@frogmore.co.uk

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The Frogmore team

Please click on a member of our team for more information and contact details



Paul White
Chairman & Chief Executive



Stuart Jankin
Director
of Fund Management



Paul Bray
Finance Director



Josephine (Jo) Allen
Director of Operations,
Development & Asset Management



Eric Roseman
Director of Joint Ventures



Patrick Smith
Director of Acquisitions



Hanne Puttonen
Planning & Technical
Manager



Simon Casey
Senior Development
Manager



Michael Margerson
Senior Development
Surveyor



John Matthews
Asset Manager



Chris Betts
Asset Manager



Emaad Zaman
Acquisitions Analyst



Stewart Rawnsley
Investment
Surveyor



Matthew Bird
Investment Surveyor



Helen Prince
Acquisitions Analyst



Stephen Roskosch
Group Financial
Controller



Andy Rogers
Group Treasurer



Sandie May
Administration
Manager



Ann Stratton
Company
Secretary



Investors' Area

FREP

Frogmore Real Estate Partners L.P. (FREP I) and Frogmore Real Estate Partners II, L.P. (FREP II) property investment funds were sponsored by Frogmore Property Company Limited and are advised by Frogmore Real Estate Partners Investment Managers Limited.

Frogmore Real Estate Partners Fund Managers Limited is authorised and regulated by the Financial Services Authority as a BIPRU 50k Limited Licence Investment Management firm.

FREP I closed on the 21st October 2006 having raised approximately £330m of equity.

FREP II closed on the 15th December 2009 having raised approximately £195m of equity.

FREP II has made its first realisation in December 2011 on the disposal of Britannia Parks producing approximate equity returns in excess of a gross leveraged IRR of 30% and 2x multiple.



Contact Frogmore

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