



Independent, full service, real estate advice

AllenbridgeEpic provides global property due diligence services in listed, unlisted real estate funds, property hedge funds and real estate fund of funds.

Types of funds range from core balanced to single sector and from performing to distressed.

We also offer services in secondary subscription sourcing and subscription fee negotiation.

Genuinely independent advice

- No fiduciary services or fund of fund management conflicts
- No adviser is forced to carry a house view they disagree with
- Innovative thinking to reduce cost & de-risk real estate exposure

Breadth and depth of coverage

- Real estate manager selection
- Fund management review services
- Global remit and experience
- Analysis of real estate fund structures in listed and unlisted real estate debt and equity, including awareness of relative value between each area
- Extensive sector coverage including commercial (retail, office and industrial) and specialist sectors such as private rented (multifamily) housing, social housing, student housing, care homes, medical office, ground rents and renewables. Expertise in debt funds, mezzanine funds, whole loans, asset backed securities and non-performing loans

Fundamental and operationally focused due diligence

- 'Fundamental macro' - top-down analysis including country selection, real estate cycle timing, property supply, demand, pipeline and net absorption, security over title, understanding currency
- 'Fundamental micro' - bottom-up focused on net operating income construction, current rent vs. estimated rental value, improvement of irrecoverable landlord costs, debt covenant headroom and service cover ratios
- Operational due diligence - focused on fund mechanics from structure to signatory power, valuation standards, rotation of valuers and auditors, and NAV restatements

Our service includes:

- A highly experienced Sector Specialist who will assess your existing real estate portfolio, and the inherent risks and the opportunities
- Advice on how you might improve the risk/return characteristics of your portfolio
- Attendance at a review meeting with each of your real estate managers with write-up and evaluation of each fund
- A Senior Adviser's input on how your real estate allocation fits within the context of other asset classes in your portfolio
- A written report summarising the above
- Attendance at a meeting with your Pensions Committee or with officers to present that report
- Strategic advice for new real estate portfolios
- Fundamental and operationally focused due diligence for new or existing investments
- Manager selection and ongoing monitoring of existing managers

AllenbridgeEpic
investment advisers

This document is directed at professional investors only and is issued by AllenbridgeEpic Investment Advisers Limited, an appointed representative of Allenbridge Capital Limited which is Authorised and Regulated by the Financial Conduct Authority.

AllenbridgeEpic Investment Advisers Limited is a subsidiary of Allenbridge Investment Solutions LLP.

Effective decision-making encompassing expert investment advice

“ We have a distinctive business model that has allowed us to attract exceptional individuals from the pensions and investment industries. Above all, we value the independence of our advisers; we provide advisory services and solutions to our clients. We do not sell products. Our clients all receive an expert investment senior adviser, who is also able to draw on the collective wisdom and practical experience of a team of industry professionals. ”

Odi Lahav - CEO

About AllenbridgeEpic Investment Advisers

AllenbridgeEpic, a subsidiary of Allenbridge Investment Solutions LLP, is a genuinely independent pension fund advisory group that provides first class independent investment advice to Local Government Pension Schemes, trustees of corporate pension schemes, employers and charities.

Our high calibre advisory team bring many years of hands-on experience in managing and advising on complex investment issues. As well as working on low client-adviser ratios, thereby ensuring our clients' interests remain paramount, advisers have professional indemnity insurance and charge fixed fees.

Real Estate Sector Specialists

James Walton and **Philip Ingman** (our Real Estate Sector Specialists) are spearheading our property advisory service, with Ian Morley (Senior Adviser, Alternatives) providing broader input.



James has 15 years of experience in real estate private equity and research. As well as being a Sector Specialist for AllenbridgeEpic, he is the founder of South 40 Group, a real estate fund advisory and private placement company and currently advises six real estate Fund of Funds, with both global and country specific mandates. James has extensive experience of fund due diligence and has delivered results to some of the most trusted and best performing companies in real estate fund management. He is a member of the Investment Property Forum, Society of Property Researchers, Urban Land Institute, Commercial Real Estate Finance Council and is President of the London School of Economics Global Real Estate Group.



Philip is the founder of Ingman Capital Partners Ltd and, prior to this, was Chief Executive of Strutt & Parker Real Estate Financial Services Ltd and CIO of SPP, the Swedish pension fund, where he helped set up the fund management division, Celexa. During the 1990s Celexa was one of the best performing real estate asset managers. Philip is Honorary Treasurer of the Investment Property Forum, a Faculty Board member for the IPF Investment Education Program and represents the Royal Institution of Chartered Surveyors in relation to Real Estate Investment Trusts and Property Authorised Investment Funds. He is a regular speaker at conferences on indirect investments and private client needs.

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AllenbridgeEpic

investment advisers

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AFFORDABLE CONSULTANCY

At AllenbridgeEpic we charge fixed fees. Everything is clearly costed before you commit to our advisory service. You can buy as much or as little as you require. But you can be sure you're unlikely to receive such excellent value for money from any other adviser.

EXPERT OPINION

At AllenbridgeEpic you will find the widest range of expertise on tap: advisers who have worked both in the investment and pension fund arenas. All have distinguished, enviable track records and you'll be unlikely to get such expert advice anywhere else.

INDEPENDENT THINKING

At AllenbridgeEpic we strive to formulate the best advice for clients in a truly independent fashion. The advice you'll receive will be genuinely tailored to your specific requirements and free of 'house view' syndrome.

ACTIONABLE OUTCOMES

At AllenbridgeEpic we won't leave you feeling 'what, exactly, did I pay my adviser for?' Our objective is to deliver a clear step-by-step set of actionable outcomes' - in response to your objectives - ensuring the results of any recommendation is known.