

M J Mapp
2016



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In a few words

M J Mapp is the UK's leading specialist in property and asset management. We manage over £7bn across our four UK offices for UK Fund Managers, REITs and other property owners, helping them deliver enhanced returns and performance from their property assets.

All 200 of us are passionate about creating a great business that delivers a service which exceeds expectations and requirements and is truly best in sector. All of our resources, focus, energy and enthusiasm are spent on making sure we continually deliver the most well thought-out, structured and integrated property and occupier management service in the UK. There is no plan B.

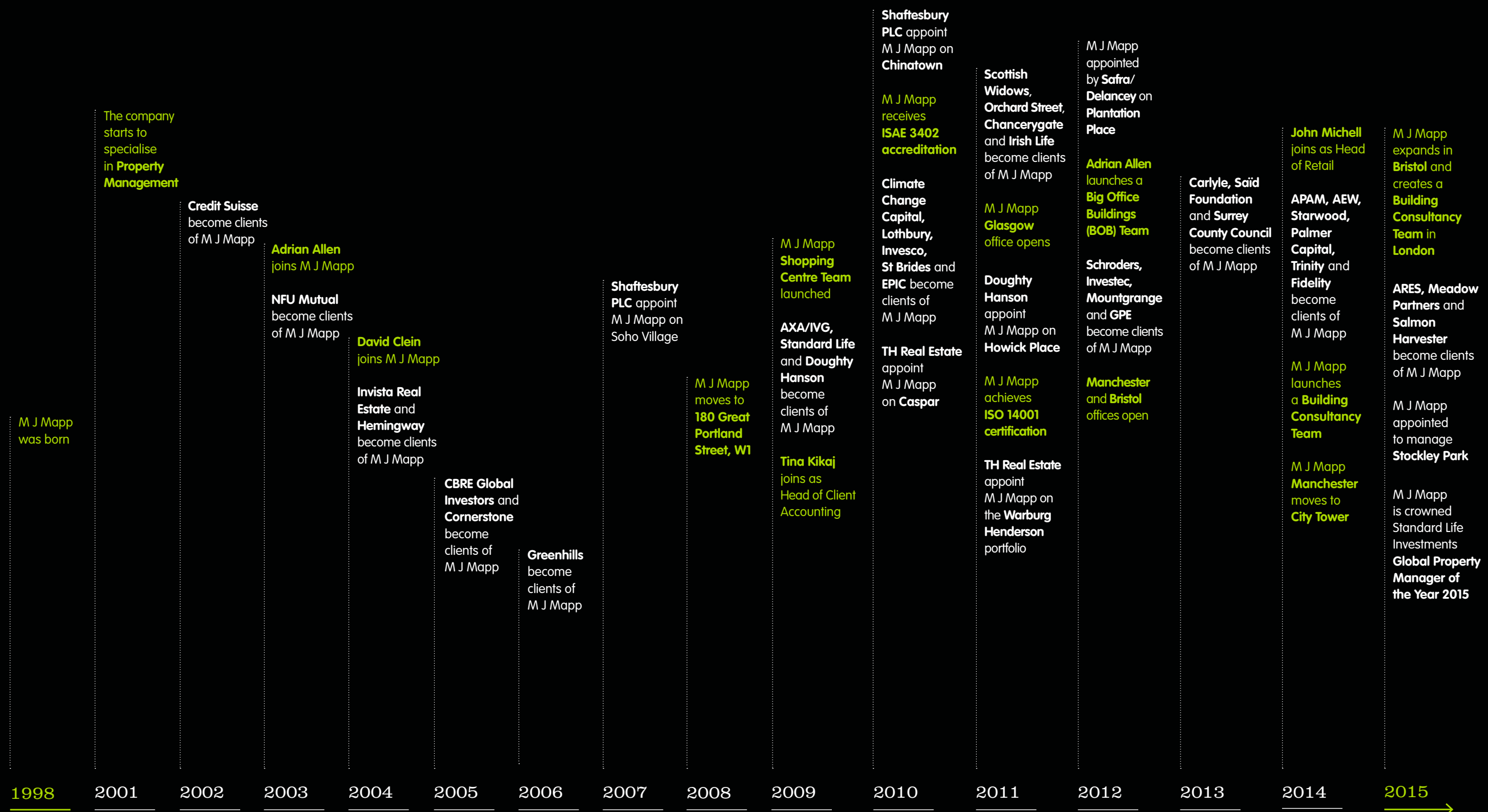
Our track record, client base and growth suggests that we are providing something consistently different across our four UK offices. At the end of 2015 M J Mapp were crowned "Global Property Manager of the year 2015" by Standard Life Investments.

Read about what we get up to.
M J Mapp, people with spark.



People with spark

We're on the road to somewhere



Our vital statistics

5,600+

Units managed

£90m+

Service charges collected annually

£7.25bn+

Commercial property under management

800+

Properties managed

4,500+

Occupiers

£415m+

Rent collected annually

99%

Of all waste managed, is diverted from landfill

200

Surveyors, Facilities Managers, Accountants and support staff

380+
425+

Over 380 multi-let and 425 single-let buildings under management

Here, there and everywhere

Our headquarters are in London and we have three regional offices to provide a local but integrated service.



“

M J Mapp are one of our two Managing Agents and consistently deliver at the high level we expect. They are responsive, reactive and quick to innovate and come up with a solution to the problems inherent in managing a property portfolio.

Dominic Moore

Asset Management Director
Clearbell Capital

”

People with spark



Real. Rare. Able.

Remarkable property management



We ensure consistently good service for all our clients using internal controls, quarterly external audits of our client accounting systems and procedures.

We have managed to recruit and retain some very good people who are able to perform at the very highest levels.

We are one team, we directly employ and manage our front of house and on-site teams.

All the company's efforts and resources, its systems and procedures, its vision and its strategy are focused on one core competency.

We are never prepared to employ people who lack ambition, enthusiasm, drive or ability, all teams are led by a dedicated Client Director.

Reporting and accountability are instrumental to our service, and are always given the highest possible priority.

There are no competing claims for investment and capital.

We thoroughly review the performance and pricing of every inherited supplier contract to achieve better value, or improve performance.

All our senior management team remain actively involved on all of our mandates.

Our experience and track record is second to none.

We invest in and utilise robust IT systems, providing up to the minute information on a wide variety of variables and data.

Health & Safety is of paramount importance. We ensure that our managed buildings are frequently inspected and reports obtained, examined and acted upon.

Our success metrics affect the environment too, CRC and sustainability are important to us and our clients.

All of our people work in client focused teams, which means clients get to know and work very closely with those members of the team assigned to their portfolio.

Who's who?

Our senior management team combine years of remarkable experience but retain a burning ambition and real desire to continue to grow and create a great business.



Nigel Mapp
Chief Executive

Nigel set up M J Mapp in 1998 following eight years at Briant Champion Long where he gained valuable experience across all sectors and disciplines. As Chief Executive, Nigel is involved in all significant property management mandates. Behind the scenes he ensures we are providing a first class service as well as strategic direction and vision.

Nigel is a Fellow of the Royal Institution of Chartered Surveyors.

Nigel is also Chairman of the Trustees of Resurgo and the SPEAR course which seeks to ignite vision and hope in disadvantaged 18-24 year olds and now operates across London working with 750 young people each year.



David Clein
Managing Director

David joined M J Mapp in 2004 and has overall responsibility for the management of service delivery to all clients ensuring we are consistently delivering best in sector service and exceeding expectations. This can only be done by David being actively involved in the management of the portfolios and having an ongoing relationship with his clients and the team. David closely monitors our performance and challenges the leaders for constant improvement in both how and what we are doing.



Tina Kikaj
Director, Head of
Client Accounting

Tina joined M J Mapp in January 2009 to strengthen and develop the accounting function and is responsible for overseeing day to day financial management and ensuring compliance, in order to provide accurate and effective accounting services to our clients.

Tina began her career at CB Hillier Parker and has over 18 years' property accounting experience covering retail, office, industrial and residential management. During this time Tina has worked on a number of operationally demanding instructions across a variety of clients including private equity investors, commercial property developers and investment fund managers.



Jonathan Gill
Chief Operating Officer

Jonathan is responsible for our HR, IT, corporate accounts and office management teams.

Jonathan plays a vital role in recruiting, training and looking after our people, managing M J Mapp's office, information and communications technology, compliance, CSR and managing the implementation of large scale projects including handovers and TUPE.



Adrian Allen
Director, Head of Offices
and Business Parks

Adrian joined M J Mapp in 2003 and is a key member of the senior management team. Adrian is responsible for our big office buildings "BOB" team managing large commercial assets in Central London and in the regions including Stockley Park.



John Michell
Director, Head of Retail

John Michell joined M J Mapp in 2014 as a Director to head up the shopping centre management team. John was previously at Jones Lang LaSalle (JLL) where he was Lead Director responsible for its UK Shopping Centre Management Group with over 120 centres under management.

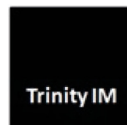
Prior to that, he was an Equity Partner at King Sturge LLP where he set up and grew the highly successful shopping centre management business leading to merger with JLL in 2011.

John is a Fellow of the Royal Institution of Chartered Surveyors.

We act for a wide variety of clients



Shaftesbury PLC



AEW

We have been retained by AEW to manage the assets in a £250m South East Office Fund.

APAM

We have been retained by APAM to manage a number of funds with a total value of approximately £250m.

ARES/REIM

We are appointed on two Regional Property Funds with a value of £100m.

CBRE Global Investors

We manage the properties in a number of Third Party mandates including the £250m Berkeley Square Common Investment Fund and the £225m IBM Pension Fund.

Chancerygate

We are instructed by Chancerygate to provide management and advice of eight properties amounting to over 650,000 sq ft of trade and industrial parks.

Clearbell

We manage properties in a number of funds on behalf of Clearbell.

Cornerstone Real Estate Advisers

We manage three UK funds for Cornerstone with a value of c.£500m, comprising of industrial estates, regional offices and trophy Central London office buildings.

EPIC

We undertake predominately an facilities management service for EPIC across their regional office and retail portfolio.

Fidelity Investment Managers

In 2014 we were appointed as managing agents for Fidelity International acting on behalf of their flagship UK property fund.

Great Portland Estates Plc

We manage Minerva House a 125,000 sq ft multi-let building on the South Bank.

Griffen

We act for Griffen on their growing UK property portfolio.

Impax Asset Management

We manage their flagship asset at 40 Spring Gardens, Manchester.

Invesco Real Estate

We manage the assets in Invesco's UK III Fund.

Investec

We manage 71 Queen Victoria Street a 185,000 sq ft office development in the heart of the City of London.

Orchard Street Investment Management

We manage the assets in OSIM's 'SJP' Fund. The assets are across all sectors and throughout the UK with a value of £2bn.

Oxygen Asset Management

We manage a number of UK sites on behalf of Oxygen Asset Management.

Palmer Capital

We are appointed on a new and growing fund for Palmer Capital.

Saïd Foundation

We have been retained to manage a portfolio of properties in Central London including 5 Churchill Place, a 350,000 sq ft office building.

Salmon Harvester

We have been appointed by Salmon Harvester to manage Cathedral Square, Worcester and St Andrews Square in Droitwich. We are also providing management set up advice on Cathedral Square which is undergoing a major redevelopment comprising new restaurants overlooking a public square, a gym and remodelled shop units.

Schroders Property Investment Management

We manage the £300m SREIT portfolio and a £150m industrial fund, 55 Bishopsgate and the assets in a New Regional Office Fund. We also provide strategic advice on City Tower a 225,000 sq ft office building in Manchester.

Shaftesbury PLC

We manage Shaftesbury's Soho and Chinatown Estates.

Standard Life Investments

We are appointed to manage a mixed portfolio of properties in the South East.

Starwood

We are instructed to manage a mixed use Central London asset for Starwood.

St Bride's Fund Managers

We have been retained to manage the properties in the first two funds launched in the UK.

Stockley Park

M J Mapp have recently been appointed to manage one of Europe's premier business parks which occupies 150 acres, accommodating over 1,775,000 sq ft of high quality offices, on behalf of the management company.

TH Real Estate

We are instructed to manage the UK assets in TH Real Estate's £425m Pan European JV fund and the LBSPF assets.

Trinity Investment Management

We were appointed in 2014 to manage the Manchester Royal Exchange, an iconic period building in Central Manchester comprising 280,000 sq ft of mixed use accommodation. We are also instructed on the 400,000 sq ft Capital Building in Central Liverpool.

Other clients include

Floreat, Greenhills, Ilchester, Meadow Partners and UK Housing.

Our key services

Property management is our core and sole activity, and we specialise in the following areas:

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People with spark



Retail Management

The retail management team operates out of London, Bristol and Manchester. The team are passionate about retail and committed to providing and sustaining a best in sector service. They work hard with clients and third party partners to create a dynamic shopping and leisure experience at schemes under management. Regular contact with clients and occupiers enables them to consistently offer innovative solutions to provide added value, rental and capital growth for new/existing shopping centres, retail, leisure parks and mixed use schemes across the UK.

The team has specialist expertise in retail management, asset management, development consultancy on refurbishments and new retail/leisure schemes. They recognise the impact of technology and understanding consumer behaviour and constantly strive to help clients respond to the needs of today's tech-savvy and brand-savvy consumer. The priority is always to deliver great service and work with clients to drive performance and enhanced returns.



John Michell
Director, Head of Retail

John joined M J Mapp in 2014 as Retail Director, heading up the shopping centre management team. John has over 20 years experience across a variety of institutional clients and property companies. John was previously leading the retail management team at JLL. He is an active member of the British Council of Shopping Centres (BCSC).



Marc Mills
Associate Director

Marc is an experienced Chartered Surveyor having previously worked for Capita and JLL. His career has been in property management mostly on the investor side. Clients have included property companies, investment managers, private investors and major institutions. He also has overseas experience, having lived and worked in Istanbul managing a major shopping centre.



Kate Ashton
Associate Director

Kate is a Chartered Surveyor with 10 years experience in property management specialising in the retail sector. Before joining M J Mapp in 2012, Kate worked in the shopping centre management team at JLL. She is experienced in all aspects of retail management from town centre and regional shopping centres to out of town retail and shopping centres.



Wellgate Shopping Centre
Dundee

The Wellgate, a 338,000 sq ft retail scheme, opened in 1978 and is one of two shopping centres in Dundee. Upon instruction the centre presented us with some considerable challenges. A major restructuring of the soft services team resulted in a 12% saving and, despite significant investment in plant and equipment, the service charge has remained within/below budget. Strong local connections have resulted in commercial income increasing and void units let to several innovative operators.

Portfolio Management

We offer a market leading service level with regards to property management – we are far more interested in being the best at what we do than being the biggest.

In order to achieve this we focus on getting the basics right every time. Rent collection, accounting and compliance are core areas where we work hard to establish clear procedures and reporting lines with our clients so that expectations are consistently met or exceeded. Occupier engagement, responsiveness and quality advice are all areas where our occupiers and clients regularly notice a difference.

Sustainability is at the core of our portfolio management and its implementation is controlled and managed through our ISO 14001 accreditation. It is also embedded in our approach to procurement. As a result of our focus on property management we are able to invest heavily in market leading technology as well as some of the finest people in the industry who help us to deliver a best in sector property management service with spark.



Tom Peasgood
Head of Portfolio
Management

Tom has worked with M J Mapp for over eight years, managing private clients, property companies and large institutional investor's portfolios. He is responsible for establishing the resourcing/planning on each contract in order to deliver an excellent service and ensure that our internal KPIs are maintained.



Louisa Greenwood
Client Director

Louisa has over 10 years property management experience. She began her career at Valad Property Group before working at Fletcher King and then at Capita, where she was responsible for a mixed portfolio for Henderson Global Investors. Louisa joined M J Mapp in 2011 and has quickly grown to be a valuable member of Tom's team.



Carl Brooks
Head of Sustainability

Carl Brooks heads up our environmental, sustainability and procurement team. He is an experienced sustainability professional with over 16 years experience in compliance, strategy, operations and risk management.

Carl also acts as chair of the Building Better Partnerships initiative which was launched in June 2015.



Shaftesbury
London

We manage Shaftesbury PLC's portfolios in Soho and Chinatown consisting of over 180 properties and 500 occupiers. Both Shaftesbury and M J Mapp have a hands-on approach of both these 'villages'.

We work closely together along with occupiers, authorities and other relevant bodies to improve occupier mix, vibrancy and pedestrian flow to strengthen each location as a destination in its own right.

Building Consultancy

The building consultancy team have a proven track record across all sectors providing quality market leading commercial advice, experience and knowledge on all stages of the property life cycle.

The experienced team offer the following services nationally:

- Building surveys, technical due diligence and pre-acquisition surveys
- Contract administration
- Project management
- Feasibility studies
- Development monitoring and employers agent
- Party wall matters

- Preparation of interim, notional, terminal and final schedule of dilapidations
- Preparation of schedule of condition
- Measured surveys, lease plans and land registry plans
- Planned preventative maintenance reports
- Building reinstatement cost assessments
- Access audits
- Licence for alteration reports and monitoring works on site

Building consultancy can work either with the management team or the client providing a single point of contact for every instruction offering commercial solutions specific to the client brief.



Gregg Iredale
Director

Gregg joined M J Mapp from GL Hearn in 2014 as a Director and to lead the building consultancy team. Gregg has over 17 years' experience across a wide range of building surveying and development management areas, including preparation and negotiation of dilapidations and managing new builds and refurbishments.



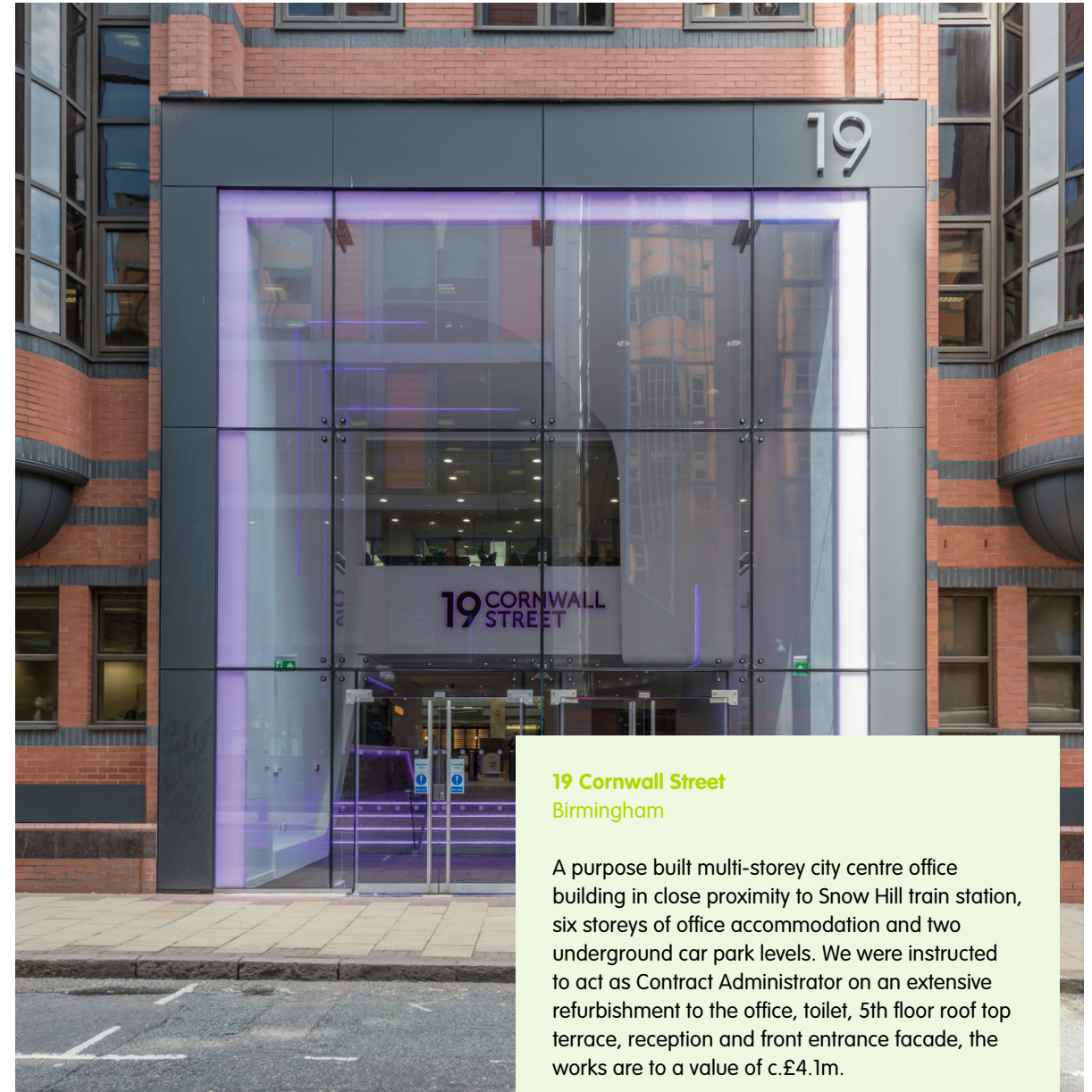
Tom Frankel
Associate Director

Tom joined M J Mapp from GL Hearn in 2014 as Associate Director within the building consultancy team. Tom began his career at GVA and has over 12 years' experience working both with public and private sector clients. Tom has experience in conducting building surveys and dilapidations, contract administration, project monitoring and project management.



David Curran
Chartered Building Surveyor

David joined the M J Mapp London office as a Chartered Building Surveyor from Malcolm Hollis in 2015. David has experience in various roles within the building surveying discipline including; undertaking pre-acquisition surveys, providing strategic dilapidations advice, delivering contract administration and project management services for both large and small scale projects.



19 Cornwall Street
Birmingham

A purpose built multi-storey city centre office building in close proximity to Snow Hill train station, six storeys of office accommodation and two underground car park levels. We were instructed to act as Contract Administrator on an extensive refurbishment to the office, toilet, 5th floor roof top terrace, reception and front entrance facade, the works are to a value of c.£4.1m.

Big Office Buildings

A core area of our expertise is the management of big office buildings and business parks. The management of these buildings is complex, given the size and scale of the infrastructure, the need for a highly competent on-site team and the understandable demands of the occupiers.

The challenge of any large office scheme is to create a first class place to work which balances the needs of the different occupiers, whilst maximising a client's return on investment. The team, led by Adrian Allen, have a highly successful track record of dealing with all aspects of big office building and business park management, both within Central London and across the UK.



5 Churchill Place
London

Churchill Place is a prominent Grade A office building situated within the iconic business and shopping district of Canary Wharf providing 315,000 sq ft over 13 storeys. Our instruction was to reduce service charge costs and create a high quality environment for the letting of two vacant floors. We have worked closely with the client and their asset manager in realising the potential of the building to improve the space for new lettings and prospects for a sale.

Asset Management

The retention and creation of value is key to the performance of the properties we manage. Central to our asset management strategy is understanding and aligning our clients' investment requirements with that strategy, balancing risk and reward.

To maximise returns and enhance future capital growth, we strive to retain and maximise clients' income, and minimise clients liabilities. This is only possible by developing a close working relationship with occupiers, having a great team and an in-depth knowledge of occupational and investment markets.

We create and execute strategies at either portfolio or property level within the industrial, office, retail and residential sectors by:

- Providing strategic portfolio/property advice
- Occupational lease re-gearing, rent reviews, lease renewals, transactional management, strategic refurbishments and capex works
- Sourcing/implementing additional income streams
- Identifying/appraising redevelopment opportunities and alternative uses
- Controlling and minimising clients' irrecoverable costs



Adrian Allen
Director, Business Parks

Adrian joined M J Mapp in March 2003 and is responsible for running our Central London and big office buildings team. These buildings are often high-profile properties and demand management of the very highest quality.



Kirsty Apthorp
Director, Offices

Kirsty has a wealth of property and asset management experience, from advising at inception and throughout the property life cycle. She joined M J Mapp in 2015 to work with Adrian on the management of our expanding portfolio of big office buildings, both in Central London and the major cities of the UK.



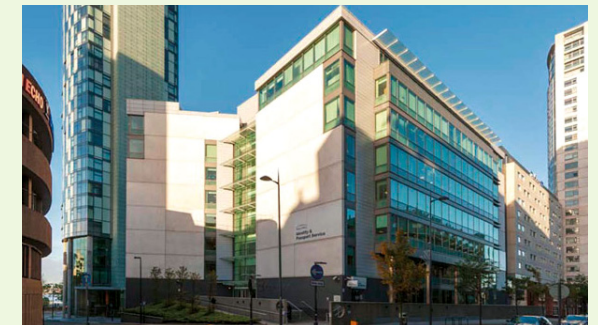
Vicky Thorp
Senior Facilities Manager

Vicky has managed a wide range of buildings including commercial, residential and retail; she specialises in big office buildings. Vicky joined our Central London office team in 2014 and manages 12 properties with a small team of Facilities Managers and site staff and has experience of contract management and procurement procedures.



Adam de Acetis
Head of Asset Management

Adam has over 20 years' experience in asset management, having been previously employed by Fletcher King and N B Real Estate representing both institutional clients and property companies. Adam relishes the challenge of formulating asset management strategies and successfully implementing "added value" opportunities which deliver enhanced performance for clients.



101 Old Hall Street
Liverpool

A 130,000 sq ft landmark office building was predominantly let to the Government with short term break options on all of the leases. Despite huge pressure on the occupier to break, and as a result of protracted negotiations, we were successful in removing the break options in return for a rent-free period. As a result the clients were spared a significant void, secured an additional five years of income and the capital value of the asset increased by £2m.

People with spark



“

We have used M J Mapp for over eight years. During this time we have found the property management service, on both the property and accounting side, to be professional, diligent, more flexible and proactive than their competitors.

James Salmon
Chief Operating Officer
Cornerstone Real Estate Advisers

”

10 reasons to choose M J Mapp

M J Mapp has extensive and proven experience in combining the different but rapidly converging skill sets employed by Surveyors, Accountants and Facilities Managers. All we do is property management and here are **10 remarkable reasons** why we think we are a good bet.

1

We are passionate about Property Management

We are really passionate about property management and are far more interested in being the best in our chosen sector and offering a world class service than the biggest.

We believe that we can only provide best quality advice if we concentrate on one core competency. All 200

of us work in property and asset management or provide support to people who are doing so, resulting in all our efforts, resources, systems and procedures and our overall strategy being focused on managing buildings.

Being passionate about management leads to you being passionate about the buildings we manage.

2

And our people are passionate too

Great people are the key to providing a great service and our people are as passionate as we are about providing a best in sector service.

As a result of our focus on property management we have managed to recruit and retain great people who are able to perform at the very highest levels.

We only recruit people, who are passionate about property management, have a proven ability in their field, are enthusiastic, ambitious and want to make a difference.

3

Ownership and performance in perfect alignment

The company is owned by Directors who are all actively involved in the business and committed to building a great business and providing best in sector service levels.

All four Equity Directors have a direct financial interest in ensuring that our contracts are successful.

The company has no external shareholders or debt and all of our senior people own a capital share in the business to ensure the wider team feel even more valued and aligned with the business and its core strategies.

4

Controls, Systems and Procedures

M J Mapp has extensive and rigorous financial controls, systems and procedures. We offer a variety of different reporting configurations to ensure complete transparency, best in sector service levels and statutory compliance and were the first UK managing agent to obtain AAF accreditation (now ISAE 3402).

Our internal controls are contained and accessed via a 'Wiki' style house manual format which allows easy access and updates. The manual sets out generic management systems and procedures along with those procedures which are client-specific. Each employee is regularly audited and the results of that audit form a central part of our performance management routines.

All our internal controls and activity are audited by a variety of external auditors including Moore Stephens and auditors instructed by the RICS, clients, third parties and the FCA.

5

We don't like sleeping

Inertia has no place in our business.

We are constantly working with the Directors at M J Mapp and external providers to refine what we are doing and to find new products and ways of improving the service we provide.

BDO's, EMOS Management system, ISO 14001, WikiMAPP and ISAE 3402 accreditation are all examples of where we have broken new ground and we have created specialist big office buildings, retail, asset management and building consultancy teams.

6

We love green

Operating in a sustainable way is vital and important to our clients and their occupiers. M J Mapp is widely recognised as having developed a market leading approach to the sometimes conflicting aims and demands that a sustainable approach to property investment brings. We have put pragmatism at the core of this approach.

We work closely with consultants to provide continuous updates and to ensure our clients comply with CRC. We have implemented an Environmental Management System and have fitted automatic meter readers to obtain accurate live utility consumption data.

We regularly engage with occupiers and our people on all areas of sustainability, effectively achieving 'zero waste to landfill' on our existing portfolio and working with our approved contractors to ensure they are reducing the impact of their activities. We also work closely with EnTech USB to utilise software which can report across the whole spectrum of sustainability.

7

We are strategically parochial

The world might be big and interesting but there is more than enough for us to focus on in the UK without us spending time trying to crack the US or China.

Our growing offices in Bristol, Manchester and Glasgow underpin and support our ability to manage property across the UK.

We firmly believe that our accounts team need to be at the core of our business. Having an accounts team sitting in another city or country will never be able to provide the same high level of integration that can be achieved if the accounts and surveying team sit together in a client focused team.

8

Others like what we do

M J Mapp has a proven track record in acting for some of the UK's most high profile and demanding Funds and property REIT's.

Amongst others we manage property for CBREGI, TH Real Estate, Impax, Cornerstone, Chancerygate, Fidelity, Shaftesbury PLC, Invesco, Orchard Street Great Portland Estates, Standard Life Investments, AEW, Schroders, Starwood and Trinity Investment Management.

Many of these clients started us off with one property or portfolio and have instructed us on other properties and large portfolios as a result of our hard work.

9

We tell it like it is

Honesty and integrity are absolutely essential components to our business.

Sometimes the truth might be awkward but we prefer awkwardness to a veneer of platitudes, covering up issues that need to be addressed and dealt with. Communication forms an essential part of any property management instruction, and we recognise how important it is and ensure that we communicate well with clients, suppliers and occupiers.

10

We work better with our sleeves rolled up

All of the above sounds good on paper but we can only make it real if we roll our sleeves up and work hard.

Portfolios and property management involve a huge amount of dedication. We enjoy working hard and will not stop until we have fixed every single last problem or issue and have helped drive toward the returns efficiencies from every single property or portfolio under management.

“

I am hugely impressed with the service that is delivered week in, week out by M J Mapp. Intelligent thinking, reactive client and occupier focused responses, innovation and a first class team of people are their benchmark.

Martin Payne

Fund Manager
TH Real Estate

”

People with spark



Contact

Nigel Mapp

Chief Executive

t: 020 7908 5501

nigel.mapp@mjmapp.com

David Clein

Managing Director

t: 020 7908 5503

david.clein@mjmapp.com

John Michell

Director - Retail

t: 020 7908 5622

john.michell@mjmapp.com

Adrian Allen

Director - Business Parks

t: 020 7908 5502

adrian.allen@mjmapp.com

Kirsty Apthorp

Director - Offices

t: 020 7908 5607

kirsty.apthorp@mjmapp.com

Gregg Iredale

Director - Building Consultancy

t: 020 7908 5502

gregg.iredale@mjmapp.com

Tom Peasgood

Director - Portfolio

Management

t: 020 7908 5644

tom.peasgood@mjmapp.com

Adam de Acetis

Director - Asset Management

t: 020 7908 5644

adam.deacetis@mjmapp.com

M J Mapp London

180 Great Portland Street

London W1W 5QZ

t: 020 7908 5500

M J Mapp Manchester

City Tower

Manchester M1 4BT

t: 0161 393 6000

M J Mapp Bristol

1 Friary, Temple Quay

Bristol BS1 6EA

t: 0117 344 5039

M J Mapp Glasgow

69 Buchanan Street

Glasgow G1 3HL

t: 0141 314 3594

mjmapp.com

twitter.com/mjmapp



Standard Life 
Investments

Standard Life Investments
Global Property Manager of the Year 2015