

BDO CORPORATE FINANCE
REAL ESTATE
2017 AT A GLANCE

BDO

BDO REAL ESTATE HIGHLIGHTS IN 2017

#1

reporting
accountant for
REITs in 2017

15*

we audit 15
listed REITs

£2.1bn**

funds raised
on AIM and
Main Market real
estate transactions
in 2017

£4.0bn**

market
capitalisation
for real estate
deals
in 2017

#1

reporting
accountant on
the Main Market
in 2017

#1

reporting
accountant on
AIM over the last
10 years; 150 AIM
IPOs

20

IPOs in 2017
across all industry
sectors

95%***

for the third year
running, more
clients would
recommend us
than any other firm



















* Total for listed REITs for which BDO audits the holding company and/or subsidiaries.

** Total for transactions for which BDO was reporting accountant.

*** Independent research (Mid Market Monitor 2013-2017) by Meridian West shows that BDO, for the third year running, have the highest proportion of clients who would recommend their advisers among its peer group.

A SELECTION OF OUR REAL ESTATE DEALS IN 2017

 <p>£350m Premium List placing and £500m Bond Issue</p>	 <p>£50m Bond Issue</p>	 <p>£180m Premium List IPO</p>	 <p>£200m Specialist Funds Segment IPO</p>
 <p>£160m Specialist Funds Segment IPO</p>	 <p>£138m Premium List IPO</p>	 <p>£250m Bond Issue</p>	 <p>FDD on £286m acquisition of logistics assets</p>
 <p>FDD on £117m acquisition of logistics warehouses</p>	 <p>£100m Specialist Funds Segment IPO</p>	 <p>FDD on acquisition of Eton Associates</p>	 <p>Introduction to The International Stock Exchange</p>
 <p>FDD on acquisition of Cording Real Estate Group</p>	 <p>FDD on acquisition of Temple Lifts</p>	 <p>Standard List IPO</p>	 <p>£110m Premium List placing</p>

“ We always enjoy working with BDO. Their advice was professional and pragmatic, and they were flexible in dealing with challenges of the project and the needs of the various stakeholders. We were able to benefit from their knowledge of the real estate sector and experience of logistics warehouses. We appreciated their efforts and would recommend them to anyone contemplating a similar transaction.

BDO's team worked around us and our advisors during a very busy period, closely managing the flow of information and workload, and adapting to the demands of the timetable. They provided insightful and pragmatic feedback, flagging issues as they arose and working with us to find solutions. We enjoyed working with them. ”

RITESH PATEL
 – BUSINESS ANALYST, LONDONMETRIC PROPERTY PLC
MARTIN MCGANN
 – FINANCE DIRECTOR, LONDONMETRIC PROPERTY PLC

“ BDO were extremely flexible, worked closely with our other advisors, and were always on hand to offer support when we needed them. We significantly benefitted from their expertise in the real estate sector. ”
JEREMY BISHOP
 CO FOUNDER
 OXENWOOD REAL ESTATE

“ We always appreciate the experience, flexibility and commitment shown by the BDO team. On our recent bond issue, the transaction services team took the deal pressure away from us, working closely with our other advisors to deliver to an extremely tight deadline. ”
FRANKIE WHITEHEAD
 HEAD OF FINANCE
 TRITAX BIG BOX REIT PLC



FOR MORE INFORMATION:

IAN COOPER

Partner

ian.cooper@bdo.co.uk
+44 (0)20 7893 2678

ALISTAIR KELSEY

Director

alistair.kelsey@bdo.co.uk
+44 (0)20 7893 3657

SIMON HALL

Director

simon.hall@bdo.co.uk
+44 (0)20 7893 2735

JAMES REED-SPERRIN

Senior Manager

james.reed-sperrin@bdo.co.uk
+44 (0)20 7893 3016

ROBERT DUBOFF

Senior Manager

robert.duboff@bdo.co.uk
+44 (0)20 7893 3089

This publication has been carefully prepared, but it has been written in general terms and should be seen as containing broad statements only. This publication should not be used or relied upon to cover specific situations and you should not act, or refrain from acting, upon the information contained in this publication without obtaining specific professional advice. Please contact BDO LLP to discuss these matters in the context of your particular circumstances. BDO LLP, its partners, employees and agents do not accept or assume any responsibility or duty of care in respect of any use of or reliance on this publication, and will deny any liability for any loss arising from any action taken or not taken or decision made by anyone in reliance on this publication or any part of it. Any use of this publication or reliance on it for any purpose or in any context is therefore at your own risk, without any right of recourse against BDO LLP or any of its partners, employees or agents.

BDO LLP, a UK limited liability partnership registered in England and Wales under number OC305127, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. A list of members' names is open to inspection at our registered office, 55 Baker Street, London W1U 7EU. BDO LLP is authorised and regulated by the Financial Conduct Authority to conduct investment business.

BDO is the brand name of the BDO network and for each of the BDO member firms.

BDO Northern Ireland, a partnership formed in and under the laws of Northern Ireland, is licensed to operate within the international BDO network of independent member firms.

Copyright © December 2017 BDO LLP. All rights reserved. Published in the UK.

www.bdo.co.uk