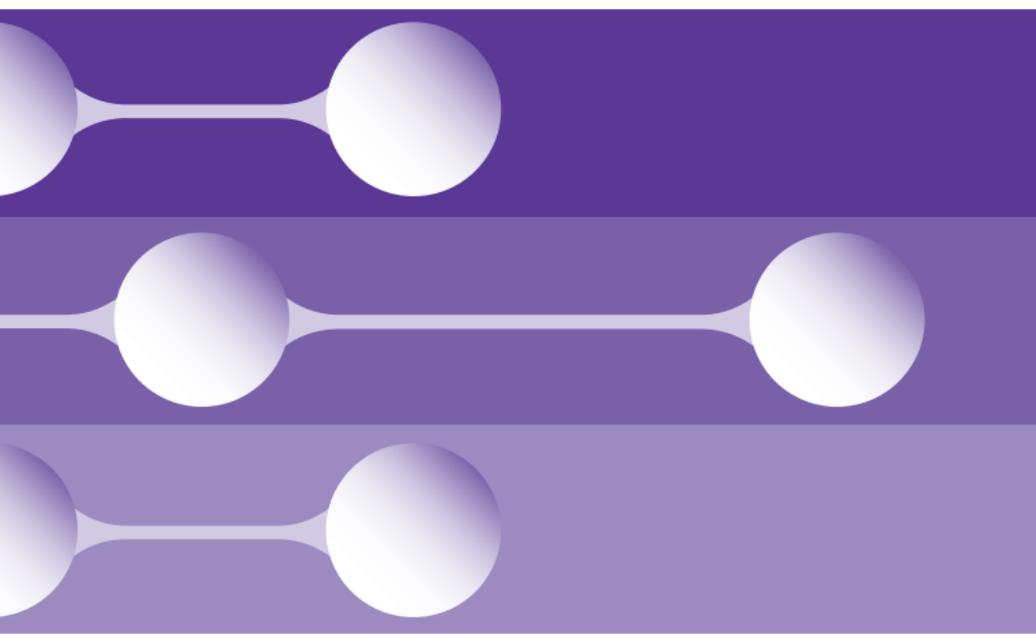


citroen wells
CHARTERED ACCOUNTANTS

Services To Non-Resident Investors In United Kingdom Property Assets (Real Estate)



INDEPENDENT
MEMBER

The Need For Early Assistance

If you are based several thousands of miles away from the UK you need to be able to put your entire trust and confidence in someone who will both protect your interests and will help you with some or all of the following when considering the acquisition of UK property assets (real estate):

- Location and identification of appropriate properties which meet your investment criteria
- Examining existing leases and consideration of initial yield/capital growth prospects
- Evaluation of tenants' covenants
- Advising on the formation and administration of tax-efficient corporate structures
- Consideration of appropriate shareholding structures including, where applicable trust arrangements
- Instructing or liaising with real estate agents
- Assistance with price negotiations on any proposed real estate acquisition
- Instructing or liaising with solicitors
- Instructing or liaising with other professional advisers (for example, surveyors; office planners; designers etc)
- Negotiating and agreeing all professional fees relating to the proposed acquisition
- Arranging finance
- After acquisition, instructing or liaising with real estate agents for management of the property
- Management of funds.

The Need for Continuing Advice

In respect of UK property investment non-resident clients generally seek our advice and support in the following principal areas:

- Protecting assets from UK inheritance and minimising capital gains taxes
- Minimisation of UK income and corporate taxes
- Solving withholding tax problems
- Coping with Value Added Tax
- Dealing with HM Revenue & Customs, especially when liabilities are disputed
- Distribution of profits, tax-efficient asset realisation and repatriation of funds
- Maintenance of accounting records
- Provision of regular management reports, financial statements and cash flow projections
- Auditing financial and service charge statements.

How Citroen Wells Can Help You

Headed by Jonathan Prevezer, who has over 25 years' experience in advising investors in UK property assets, our specialist property services department works closely with banks, solicitors, real estate agents and others involved in this area.

- We act quickly and effectively
- We keep up to date with changes in legislation and offer timely advice and assistance when we think you are affected.

The Way We Work

The Citroen Wells philosophy is to provide an unparalleled professional service to all investors in UK property assets, irrespective of transaction size. Although individual investments tend to be in the range of £0.75m to £10m, all our clients can count on the same standards of attention, which we achieve by:

- Adopting a unique, absolutely confidential and individual approach to your needs - effectively tailoring our services to your requirements
- Maintaining close contact with you and, if you wish, your bankers and professional advisers (or any other properly-appointed nominees) and reporting to you and/or to them regularly
- Being at the end of a telephone and ready at short notice to attend meetings at any location, either in the UK or overseas
- Making full use of modern technology and passing on the benefits to you
- Ensuring that you always receive the personal attention of at least one - but usually two - of our skilled partners together with a dedicated team, offering you specialist advice and assistance
- Consulting you with regard to your objectives and assisting you as part of your overall strategy
- Responding promptly and effectively to all requests for advice and assistance and providing service at an economic cost
- Periodically reviewing your affairs to ensure that they are receiving the close attention they deserve
- Being approachable friendly and reliable.

What Will It Cost

We make our living by selling our time, skill and experience. But since we have acquired those skills over a number of years we understand the needs of our clients and charge reasonable fees for our services.

In particular:

- Initial discussions are free
- We always ensure that our fees remain competitive as our ultimate aim is to provide value for money
- For certain services we can discuss your requirements and agree a fixed fee in advance for any given period
- In other cases we would assess, with your help, the extent of our likely involvement in any particular matter and provide you with an estimate of our fees so that you can budget for your professional costs
- In all cases our fees will be discussed with you and the basis agreed between us will be incorporated in a letter of engagement.

The Next Step

For over 60 years Citroen Wells has acted for a wide range of companies, partnerships, unincorporated businesses, individuals and family trusts of all sizes. Many of these clients are based overseas.

Located in the heart of London we ensure that all clients receive a professional and totally confidential service from experienced friendly partners and dedicated teams who combine their talents to offer sophisticated advice and the highest levels of personal attention.

Whether you are an experienced real estate investor or you are considering UK property investment for the first time, our wide experience in this area is worth discussing. And remember:

- An informal initial meeting with us will cost you nothing apart from your time
- You can obtain further details by contacting Nick Brennan, David Marks or Jonathan Prevezer at:

Citroen Wells, Devonshire House,
1 Devonshire Street, London W1W 5DR
Telephone: +44 (0)20 7304 2000
Fax: +44 (0)20 7304 2020
Email: cw@citroenwells.co.uk
Web: www.citroenwells.co.uk