



ANZO PROPERTY GROUP

The networking group for Australian (API) & New Zealand (PINZ) Overseas property professionals in London and the UK

June 2007

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Welcome to the second edition for 2007 of the ANZO Property Group newsletter. As always, a warm welcome to any of you who have recently made it over to the UK. A bit of a mammoth size this quarter, but well worth reading the entire thing.

Our Next Event

Our third event for 2007 is booked in for **6.30pm Thursday 28th June 2007** at another all new venue – the **VIP Room at Dirty Martini Cocktail Bar, 11/12 Russell Street, Covent Garden, WC2B 5HZ**. See our website for full details of how to get there. Russell Harding has got us a great deal with half price bottles of wine and all martinis £3.95 between 5pm - 9pm & 10.30pm - 11.30pm. As our last couple of events have been so popular, we've decided to double the bar tab to £1,500 to ensure that no one goes thirsty. As always, the team from Judd Farris are going to be there if you'd like to have a chat with them. Please spread the word amongst your friends and colleagues who may not know about it and come along for a great night.

Website

The website www.ANZOproperty.com has been up and running for a couple of months now and we've had some great feedback. If you haven't already had a look, there are specific pages with useful information for those seasoned London veterans, those who are 'Fresh off the boat', and also those people considering coming over to the UK from home. Judd Farris also have a page with jobs that is updated regularly, and there is a full schedule of our planned events for 2007.

ANZO Property Ball 2007

The committee are getting everything in order (slowly) for the second annual ANZO Property Ball on Friday 26th October 2007. We'll keep you informed on this.

Member Profiles

Member profiles give a little insight into the background of some of our members. Members are chosen at random and asked to give us a little background. This quarter we talked to Guy Hoban & Farquhar Somerville.

Guy Hoban	
Age:	27
Marital Status:	Single
What is your hometown in NZ/Aus?	Amberley, NZ
What University did you go to?	Lincoln
What degree did you do?	B.Com in Valuation & Property Management
Where are you living in UK?	Acton Town, London
How long have you been here?	Just under 2 years. Time to head off soon.
Who do you work for?	Jones Lang LaSalle
What is your job title?	Surveyor
What does that actually mean in plain English?	At the moment its looking after a leasehold portfolio mostly in terms of asset management but also day to day property management as well. Good times
How long have you worked for them?	Since start of March
Is your current job different to what you did back home? Please explain.	Yip certainly is, back home I was in Valuation in Wellington. Over here I've had a range of jobs from gardening to farming and on the property side - mostly property and asset management.
How many jobs have you had since arriving?	About 8! 4 of which have been in property the others of which the taxman doesn't know about...
Did you go through a recruitment company to get your current job? If so, who was it?	Yes, Hays
If it wasn't for a career in property, what was next on your list?	Probably something in agriculture although not giving up on the All Black dream until I'm 35.
What are your top two tips for property professionals arriving in the UK?	Use recruitment agencies - they know of most of the jobs on offer but equally ask mates if they know of anything - most companies have generous referral fees which both parties can benefit from.
What is the best country you've been to while you have been in the Northern Hemisphere?	Croatia - Although going travelling for 3 months soon and one of the places we are visiting is the USA and more particularly Alaska - the more I read the more excited I get.
Why?	Bears swiping salmon out of the river. Need I say more!
When was the last time you were back in NZ/Aus?	March next year
Apart from the weather, what is the biggest difference between the UK and Home?	The amount of people. Amberley has a population of 1500!!
Apart from the weather, what's the worst part about living in the UK?	People getting on the tube before those getting off do so!
What's the best part?	The pub culture, the ability to travel to foreign destinations and earning pounds not to bad either.
What's your favourite website?	stuff.co.nz & thehun.com
And finally the 'Heathrow Injection' question: As a percentage of the weight you were when you first arrived, how much have you gained?	I now have more chins than the Chinese phonebook!

Farquhar Somerville	
Age:	27
Marital Status:	Partner
What is your hometown in NZ/Aus?	Wairoa (in the sticks), Hawkes Bay, New Zealand
What University did you go to?	Massey University – Palmerston North, New Zealand
What degree did you do?	Bachelor of Business Studies, majoring in Valuation & Property Management
Where are you living in UK?	Putney, London
How long have you been here?	1 year Edinburgh, 1 year London
Who do you work for?	CB Richard Ellis – Asset Management - National Portfolios
What is your job title?	Senior Surveyor
What does that actually mean in plain English?	Asset Management of property portfolios for investment/pension funds, across the UK.
How long have you worked for them?	1 Year
Is your current job different to what you did back home? Please explain.	In NZ I was involved in Acquisitions and Disposals for Crown Agencies and Infrastructural Assets.
How many jobs have you had since arriving?	Ministry of Defence, CB Richard Ellis
Did you go through a recruitment company to get your current job?	No, direct approach from CB Richard Ellis.
If so, who was it?	N/A
If it wasn't for a career in property, what was next on your list?	Pilot
What are your top two tips for property professionals arriving in the UK?	1. If you know people in the UK property industry – make contact. 2. Attend the ANZO Property Functions.
What is the best country you've been to while you have been in the Northern Hemisphere?	Turkey
Why?	Friendly People, Good Food.
When was the last time you were back in NZ/Aus?	February 2007
Apart from the weather, what is the biggest difference between the UK and Home?	People
Apart from the weather, what's the worst part about living in the UK?	Transport (tube)
What's the best part?	People, Travel
What's your favourite website?	Google
And finally the 'Heathrow Injection' question: As a percentage of the weight you were when you first arrived, how much have you gained?	10% (on the light side).

RICS Assessment of Professional Competence (APC) process – a Kiwi perspective

By Elise Grange, a 28 year old Kiwi currently working at Allsop LLP in London

APC. Easy as Do Re Mi...well that's what I would have liked, however the process and preparation required to sit the exam wasn't as simple.

I sat my RICS qualifications under the Commercial Route in September this year and am happy to say, I passed. Having six years experience in the field (4.5 years in New Zealand and 1.5 years in the UK) meant I could fast track the process under the RICS' 'experienced route'. This would allow me to sit the exam 12 months after registering as opposed to the normal 24 months

Overall I found the process quite different to that of the New Zealand Institute of Valuers (NZIV) registration. The main differences included choosing competencies, carrying out a critical analysis and giving a 10-minute presentation.

The 12 months flew by and before I knew it I was making my submission. However before submitting I firstly I had to choose what competencies I would sit under. These needed to be in fields that I had experience in. This proved difficult, coming from a pure valuation background in NZ, when departments in the UK are split. As I had started work in the UK as an Investment Surveyor I could use this experience for the 'Purchase, Disposal and Leasing' competency and my previous NZ knowledge for the 'Landlord & Tenant' competency. I also decided on 'Finance and Funding' and finally 'Development Appraisals' to cover the total of four required. I had to ensure that my training over the 12 month period included enough hours to demonstrate I had gained the necessary level of knowledge to satisfy the examiners that I was competent in these areas.

Next, I had to prepare the critical analysis. This was quite straightforward and a lot less time consuming than putting together 20 valuation reports required for registration in New Zealand. Although I found the 3,000 word limit a challenge to keep to!

Now I was ready to make my submission. Done!

Time to prepare for the actual examination. As well as studying I needed to also find time to write and practice my 10-minute presentation that covered the subject of my 'Critical Analysis'. During this time I had attended an APC Kingston Preparation Course. I would highly recommend this for candidates. It's a two day course in which the lectures give an excellent overview of what APC covers and they also give a workshop to help you out with the presentation and any queries you may have. They also talk through what happens on the day and what to expect from your examiners.

With my presentation firmly lodged in my brain and study coming out of my ears, I was ready to head along to Heathrow and sit in front of the panel along with the 40 other nervous candidates sitting that same day.

The process of the exam is as follows:

1. Chairman welcomes you and does introductions
2. You do your 10-minute presentation based on your 'Critical Analysis' topic
3. Get questioned for 10 minutes on your presentation
4. 10 minutes of questions on each of your competencies
5. Final questions
6. Finally any closing comments

The hour was over in a flash and I didn't get half of the questions I wanted to get asked. The curliest question I got asked was "In early 2005 retailer Liddell went bust, what effect did this have on high street retail?", and the easiest question was "what is the current base rate?". The only thing left to do was to wait. Yes the painstaking thought of having to wait another three weeks before receiving my results was horrifying not only for myself but all of those around me.

From having been through both the NZIV registration and RICS membership I can say they are similar in that they are ultimately trying to gain an understanding of your knowledge to make sure you are member material.

Having undertaken the NZIV registration process gave me a leg up in that I knew how terrifying the panel situation can be, so I knew what to expect whilst in front of a panel firing questions.

If I was to give one piece of advice, it would be to get as many mock interviews in as possible before sitting. These were a lifesaver and a good eye opener for what to expect.

After having putting in the hard work and gaining my qualification, I can say that I would definitely recommend it (in the winter months). However with many surveyors in this part of the world, it's not just about work but also travel, so weighing up if the trouble is worth it, is down to the individual.

New Zealand Property Market Update – June 2007

With so much of our time and energy spent focused on the London and greater UK and European property markets, our involvement and knowledge of the New Zealand market is not what it was before coming to the UK. In each ANZO Property Group newsletter, we will be keeping you updated with some of the news in the papers from New Zealand:

In April the value of non residential building consents was up by 42% (\$297m) from a year earlier, and in the 3 months to April the increase was 13%. Construction activity in NZ is currently very strong and BNZ expect this to remain the case throughout 2007 and into 2008.

National Banks' Business Outlook survey reported last week 57% of respondents expect business conditions to worsen over the coming year whilst only 9% expect them to get better. Expectations of profits, investment and hiring have all worsened.

Residential News (from the New Zealand Herald website):

- Kieran Trass of Suburwatch.co.nz has predicted a drop in value in the Auckland suburbs of Manurewa, Forrest Hill and the northern bays of the North Shore, whilst growth in areas such as Mission Bay and Kohimarama is showing signs of a drop;
- Auckland investors are losing out on apartment sales due to overly optimistic valuations and unrealistic rental predictions from developers. The lower end of the market remains stagnant;
- "Rogue" Real Estate Agents may be forced to pay compensation to clients for deception under a shake up of the industry.

Commercial News (from the New Zealand Herald website):

- BNZ signs deal to lease most of Queen Street block which it had sold to Multiplex in 2006, and leases 90% of premises in Quay Park which will see staff shift from Penrose premises;
- Managed funds in New Zealand have been performing well with ING, St Laurence and Kiwi Income all posting increased profits as well as an increase in the value of their funds. Earlier this year AMP had reported commercial property as being a star performer for their funds and a 'hot prospect' for next year;
- Tax changes will give the same treatment to returns from listed investment property entities as directly held investments. Owners and managers are expecting to see more money pour into these funds.

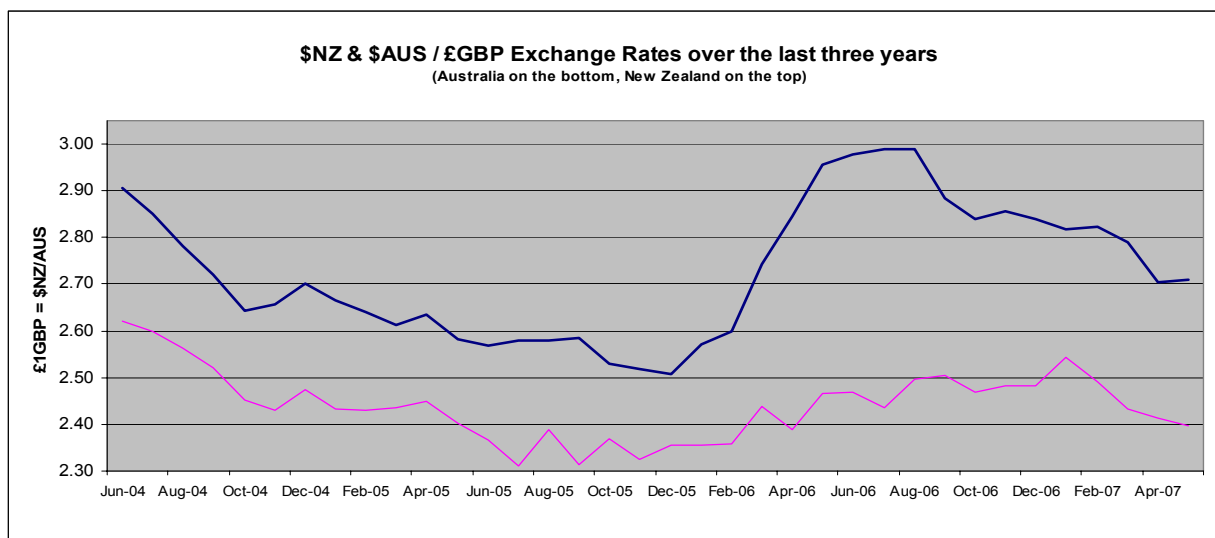
Finally, for those of you who completed their degree at Auckland University over the last few years, Peter Mence, who lectured Property Management to many of us, has been promoted from Manager of the Property Services Division at ING to Managing Director. He replaces Andy Evans who has run the trust for the past few years. Congratulations Peter!

Australian Property Market Update – June 2007

We are looking for someone to do a quarterly update on any or all things Aussie. You can almost have free reign as to what you want to put in – be it concentrating on specific asset types, cities, states etc. Please get in touch with Sid Kempton if you are interested.

NZ and Australian Exchange Rate Trends

If only we could predict the future on the \$NZ/AUS vs £GBP. Then we'd all be millionaires! Here is the latest graph to show you how things are going.



America's Cup

For those of us living in the UK and reading the UK press, you can be forgiven for not even knowing that the 32nd Americas Cup is currently taking place in Valencia, Spain. You probably also didn't even know that [Emirates Team New Zealand](#) are very close to bringing the 'Auld Mug' back to the land of the long white cloud. They produced a convincing 5-2 win over Desafio Espanol (with 1 defecting Kiwi on board) in the Louis Vuitton Cup Semi Finals, and smashed Luna Rossa (with 3 dirty defecting Kiwis and 4 Aussies onboard) 5-0 in the Finals. This won them the Louis Vuitton Cup, but more importantly gives them the opportunity to take on the current Americas Cup holders Alinghi (made up of 10 filthy defecting Kiwis including the skipper Brad Butterworth and 2 Aussies) on 23rd of June. Go hard boys! We look forward to seeing the cup back home!

YouTube.com ANZO Property Group Favourite Video Pick

<http://www.youtube.com/watch?v=cGElugU50Iq>

Member referrals

Don't forget that in recognition of the potential pool of new recruits that members of the ANZO Property Group have contact with, both here in the UK and also back home, Judd Farris have instigated an incentive program whereby any referrals that come from members and turn into jobs for these people, Judd Farris will give the ANZO Property Group a small wedge. Judd Farris are leading professionals in the Property Recruitment game and we strongly recommend that you use them if you or any colleagues are considering looking for a/another job. If something does eventuate, please drop either Philip or Ewan an email to let them know, so we can keep a track of how things are going.

Mailing List / Missing Persons

Sid Kempton undertakes the role of keeping peoples contact details up to date. Every time a newsletter gets sent out, multiple emails get bounced back. These people then get deleted off the contact list unless we have new contact details. But before we do that, they get one last chance in the 'Missing Persons' section of the newsletter. If you happen to know the new contact details of these people, please let any of the committee members know.

Tyrone Dodds – ex Land Securities
Tim Rookes – ex Ernst & Young
Javen Matheson – ex DTZ
Deonie Mutton – ex DTZ
Warwick Shaw – ex Colliers Sweden
Hulya Yilmaz – ex IXIS

Please remember to email Sid if you change jobs/email addresses so that you are kept up to date. Also, as always, if you know of New Zealanders, Australians, or any other Colonials working within the property industry who would like to be on the mailing list then please get in touch.

Some of you would have noticed that we have asked you to send some of your missing details to us. We are hoping to get a clear picture of where our membership originates from, and to help us work out the best locations for our events (based on where most people work). Don't worry, we wont send you anything in the mail or bombard you with emails etc.

And now a few words from our key partner - Judd Farris:

London

The temporary market is very busy at present with a wide range of opportunities across the sector. The majority of the roles are in property management and require you to have some experience. Although some roles you do need to have any experience providing you have knowledge of the UK property market.

For temporary opportunities please contact Ros Ewart ros.ewart@juddfarris.co.uk or Charlotte Holmes charlotte.holmes@juddfarris.co.uk

The permanent market continues to be strong with excellent roles for asset managers. There are also plenty of opportunities for valuation surveyors and property managers.

For permanent opportunities please contact Lucy Answorth lucy.answorth@juddfarris.co.uk

Australia

The Australian economy is still performing strongly. Compulsory superannuation continues to fuel investment across the board with commercial property remaining one of the favourite investment vehicles.

Strong competition between investors continues for both on and off shore commercial assets. Accordingly we are seeing competition for the best talent, for those helping make the decisions surrounding these investments. The result is strong demand for Property Analysts and Valuers, in particular Antipodeans looking to return to the Southern Hemisphere. These skills are also highly regarded by the European investors who recognise the value of those with a working knowledge of Analytics within the REIT environments. Analysts with travel in the veins can capitalise on this by choosing their next working destination whether that be Australia, Singapore, Hong Kong, China, Japan or Europe.

China

Since the opening up of China to the world three decades ago, China's economic locomotive has powered ahead. China's residential market has stolen much of the headlines given its staggering price hikes over the past few years. Now, the commercial real estate investment market has become a sizeable sector with transactions in this sector growing by over 50% year on year. In terms of cross border capital inflows, China is now only in second position to the much more mature market of Japan in the Asia Pacific region. Mergers and acquisitions continues to play a prevailing role in maintaining attractiveness and lowering risk as this is bringing improved transparency and higher regulation to the market. The success of this market relies on the partnership of local and foreign professionals. Judd Farris Asia is actively seeking property

professionals from asset management and investment backgrounds to take key positions in very fast moving environments. An appreciation or working knowledge of Asian markets is preferred.

South East Asia

As investors increasingly view Asia as a viable strategic investment option and with the gradual institutionalisation of the Real Estate market, South East Asia is currently undergoing a massive influx of capital flows. Acting as a gateway for foreign investment Singapore's property market is booming. The island state is pushing to become a global business and tourism destination resulting in massive development projects coupled with the amount of funds, institutions and private equity companies setting up to invest in South East Asia. Around the region Real Estate is booming, especially in Vietnam that has just entered the WTO and the Philippines that benefits from the migration of back office functions. Judd Farris Singapore is actively seeking experienced Quantity Surveyors and Project Managers. Other candidates looking to come to Asia to gain experience in this tremendously exciting market will find a property service provider is the best path.

If any of the above interests you, contact any of the team at Judd Farris via www.juddfarris.com

Auckland, Massey, UTS, Melbourne and Curtin University Lecturers Come To London!

If you went to Auckland, Massey, UTS, Melbourne or Curtin Universities, or you are thinking of going back home, and want some good contacts in property there, then this applies to you.

Some of the top names in Property Academia from New Zealand and Australia are over here in London towards the end of June 07, and would like to catch up with you over a pint or glass of wine.

Those academics attending are:

- Deborah Levy – Auckland University
- Sandy Bond – Massey, Auckland and Curtin Universities.
- Richard Reed – Melbourne University
- Pat Wilson – UTS
- Hao Wu – Melbourne University
- James Young – Auckland University.

They will be at The Heights Bar, at the top of the St Georges Hotel, 14 Langham Place, London W1B 2QS on Tuesday 26th June from 6.30pm.

This is a perfect opportunity to network, make contact with highly esteemed property people back home or just to have a good chin-wag about those good old university days with some of your old lecturers and classmates.

Please email Trinette Giborees trinette.giborees@cbre.com or Ross Burns ross.burns@dtz.com to confirm you attendance for catering purposes.

Committee Members

After around six years of service to the London Branch of the PINZ, and now the ANZO Property Group, it is with much sadness that we have to announce that that Ewan Cameron has decided to step down from the committee. We thank Ewan for all his hard efforts over the past six or so years, because if it wasn't for him and Phil Harcourt we wouldn't be what we are today. Cheers Ewan.

Suggestions

We would welcome any comments, suggestions or even articles that people may like to submit. Please contact Sid Kempton at Sid_Kempton@StandardandPoors.com

Regards

Sid Kempton

Newsletter Writer for the ANZO Property Group