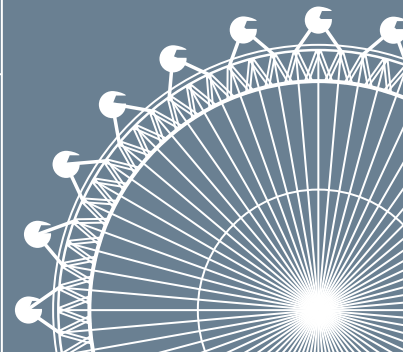


COMMERCIAL
REAL ESTATE
FUND

CRATOS

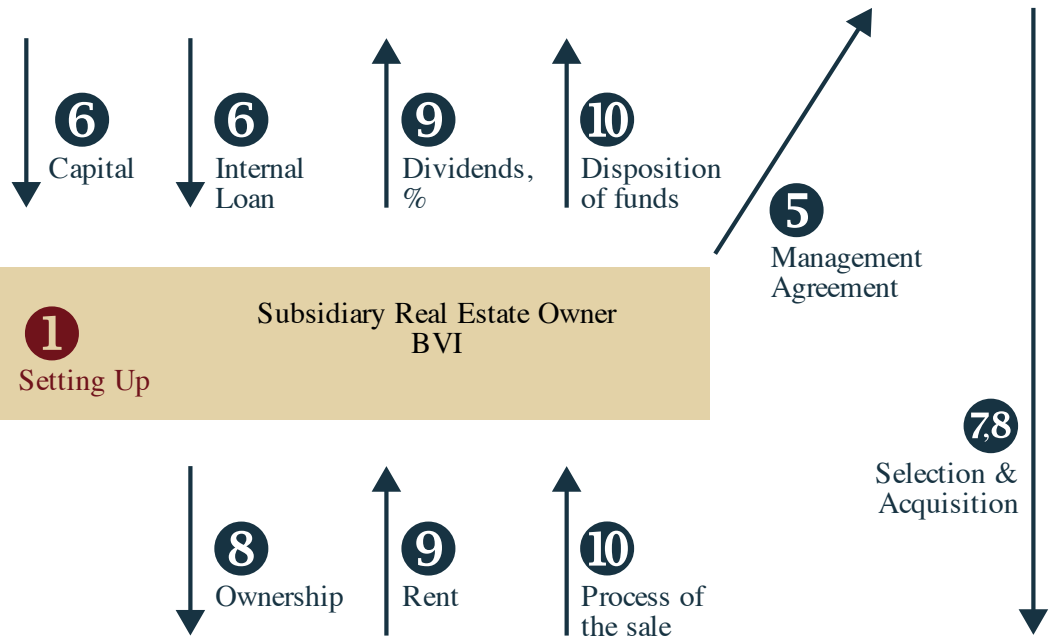
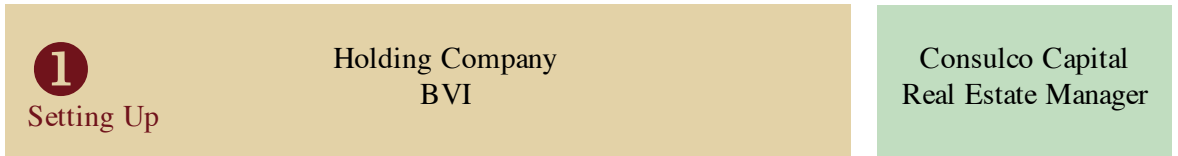
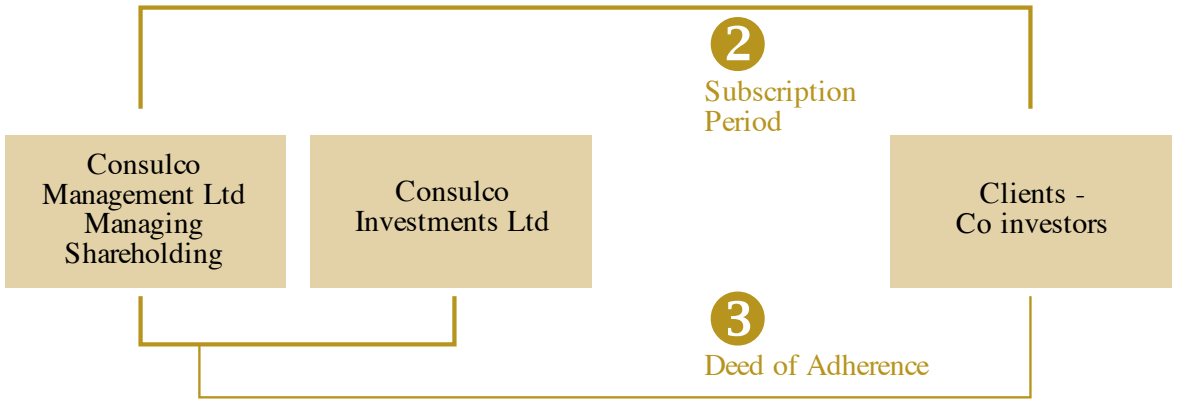


BASIC PARAMETERS OF THE FUND

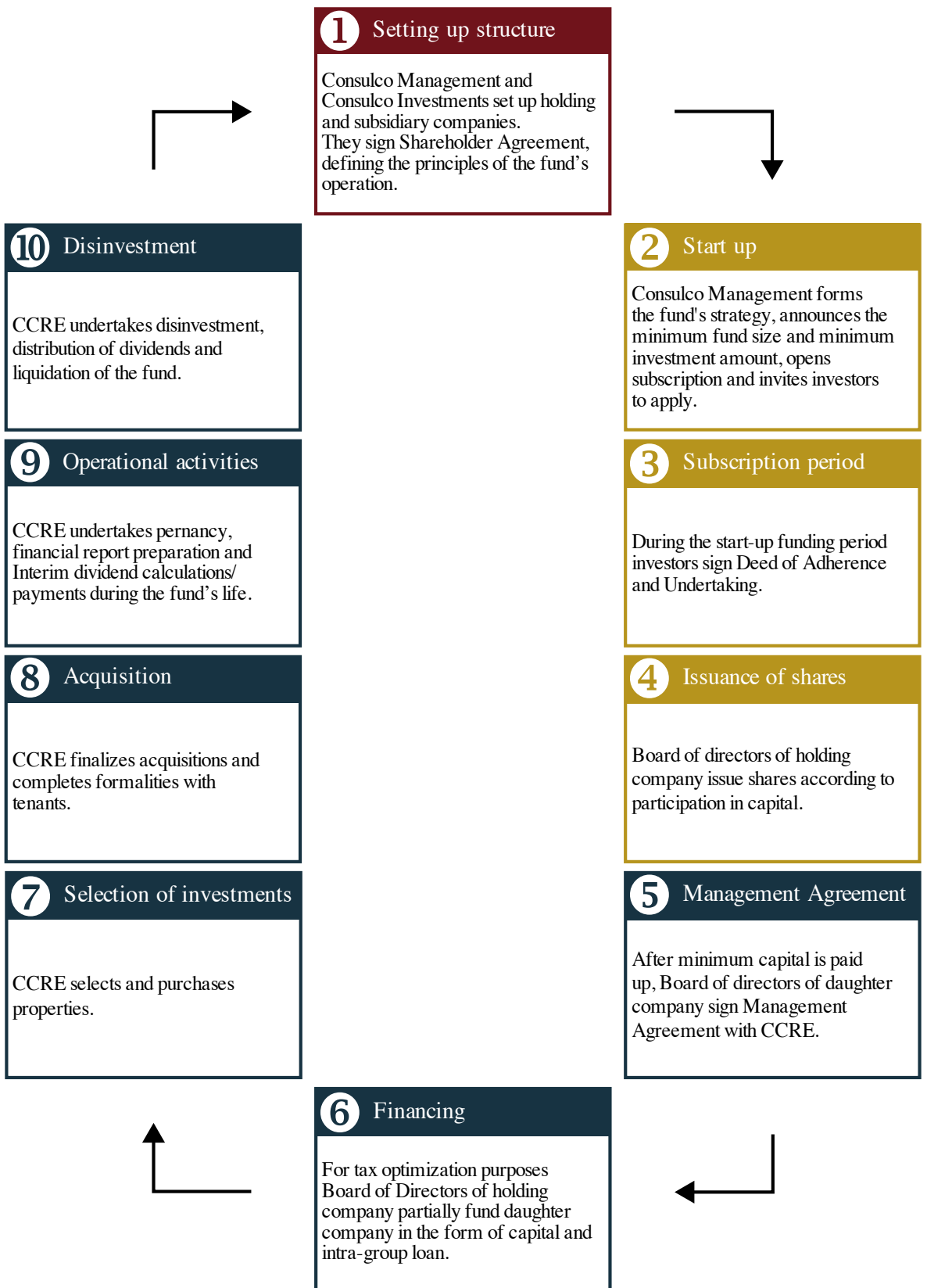
PERIOD SUBSCRIPTION	April – August 2014
TYPE OF FUND	London Commercial, Closed-ended.
FUND STRUCTURE	The Fund will be structured as a British Virgin Islands limited company.
TARGET RETURN, £	8-10% gross compounded per annum, (Net, after expenses, management fees and taxes) including an average 3.5% annual cash yield over the life of the Fund.
FUND SIZE	Minimum £6 million.
INVESTMENT AMOUNT	Minimum £500,000.
COMMITMENT PERIOD	6-9 months from Final Closing (This is the time frame that we commit to draw down all the commitment amount i.e. use all the amount to purchase the selected properties).
FUND LIFE	5 years from Closing, which may be extended by up to one year at the discretion of the Investment Advisor and extended by a further year subject to the approval of the Investors.
MANAGEMENT FEE	1.50% per annum.
PERFORMANCE FEE	10% of the total net profit (after tax). This is paid upon the completion of the sale at the end of the fund's life.
DISINVESTMENT AND LIQUIDATION OF THE FUND	At the end of the fund's life Managing Shareholder instructs CCRE (Consulco Capital Real Estate) to disinvest the fund and to distribute profits to the investors after payment of all the related expenses.



LEGAL STRUCTURE



INVESTMENT PROCESS



OVERVIEW

STRATEGY

Selective acquisition of commercial investments in prominent locations across Central London to create a strong investment portfolio.

To minimize volatility and ensure optimal returns all the investments fit the below characteristics:

- ▶ Prominent properties, located in strong trading pitches
- ▶ Locations with high demand
- ▶ Close proximity to transport hub/ well-developed infrastructure
- ▶ Area development prospects
- ▶ A strong tenant
- ▶ Long lease contract
- ▶ Income producing assets with potential for active management
- ▶ Diversification of risks

OBJECTIVE

- ▶ To ensure steady rental income
- ▶ To generate capital and income appreciation through the professional and active management of real estate investments

TAX ISSUES

Rental income is taxed in the UK at the basic rate of Income Tax at 20%.

There will be no withholding tax on the distribution of dividends or interest profits.

SALE OF SHARES

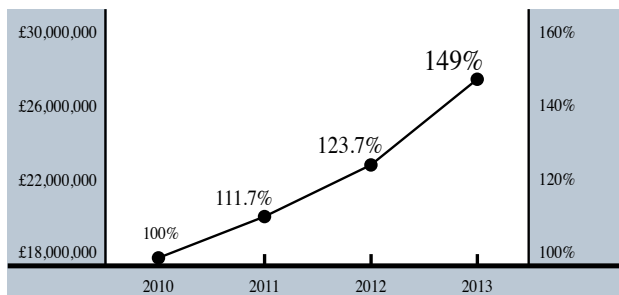
Sale of shares is possible only with the consent of Consulco Management at the lowest market price or at nominal value.

REPORTING

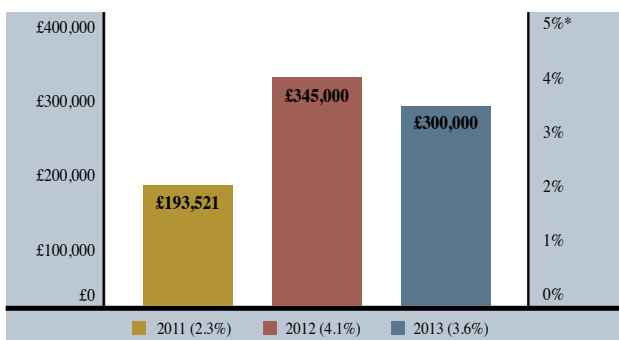
Annual unaudited consolidated interim financial statements of holding company will be presented to investors at the beginning of March each.

Track Record of Hermes Fund

Fair Value Gain

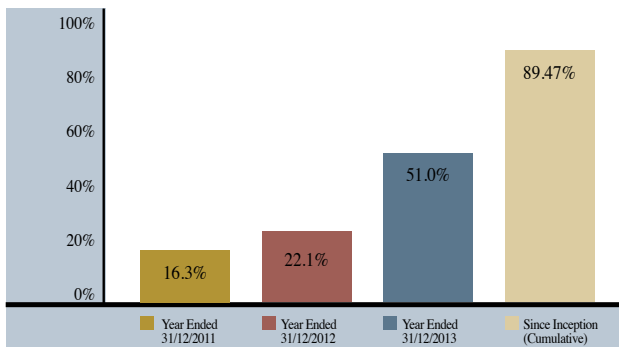


Dividend distributed



*to share capital

Total Return %



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