



ARISH  
Capital Partners

# INVESTMENT IN PORTUGAL

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For Living and Investing

Commercial

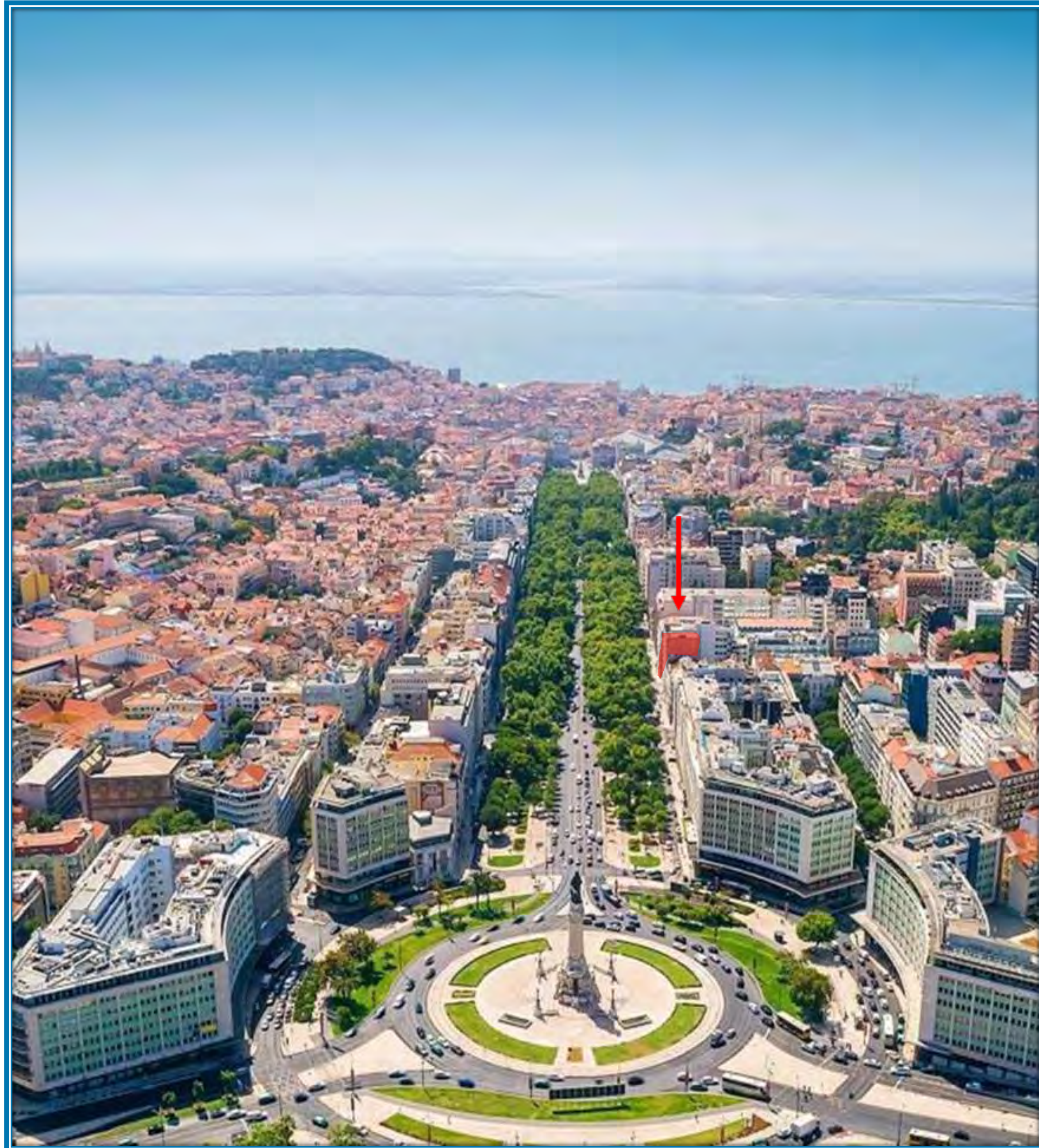
# REAL ESTATE INVESTMENT

LIBERTY Lisbon

350,000 EURO

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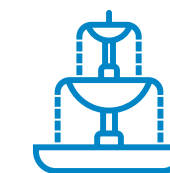
Lisbon

# PORTUGAL'S Avenida da Liberdade (Liberty)

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Exclusive boulevard in central Lisbon, one of the finest shopping avenues in Europe



Home to one of the largest concentration of international luxury brands in Europe



Avenida da Liberdade is the tourism calling card of the Portuguese capital.





Lisbon

## LIBERTY Lisbon Commercial Investment GV €350K

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 Iconic location – Avenida Liberdade (Liberty)

 9 Office floors with private terrace

 2 Retail floors retail with private garden

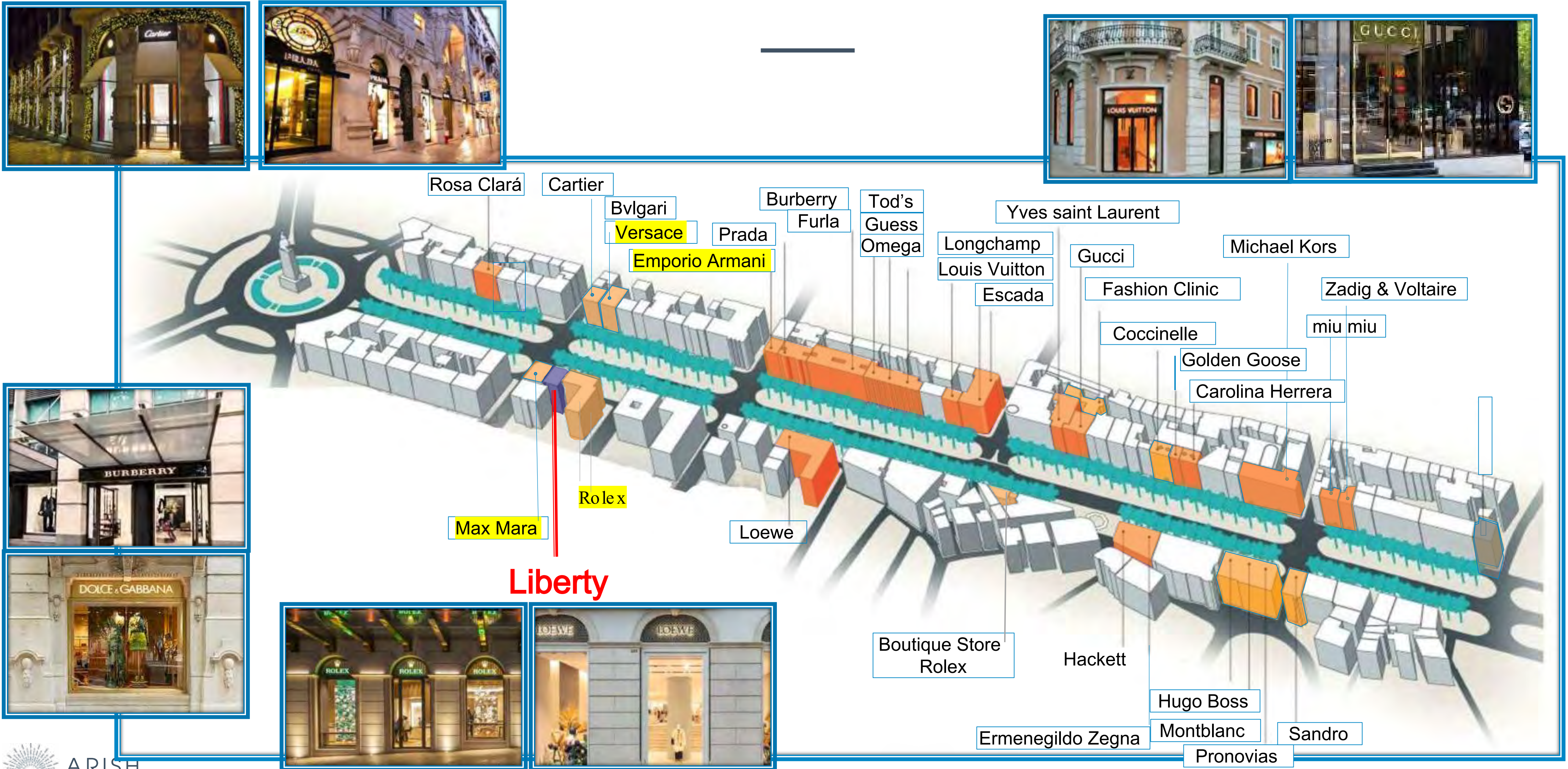
**350 .000** euro

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- Yr. 0 : GV Eligible Investment €350,000 (commercial investment)
- Yr. 1-3 : Fixed Returns 3%
- Yr. 4-7 : Market Returns (expect 4%)
- Yr. 8 : Buyback at Year 8 at market minus 10%



# Avenida Liberdade (Liberty) - Retail Brand Overview





# Avenida Liberdade (Liberty) - Commerce Overview









# Current Metrics: 2021/22

## Office Metrics



2022 is on track for continued growth, as Q1 has more than doubled when compared to the same period last year.



2022 registered the strongest first quarter in the last two decades more than the double of the same period in last year.

and

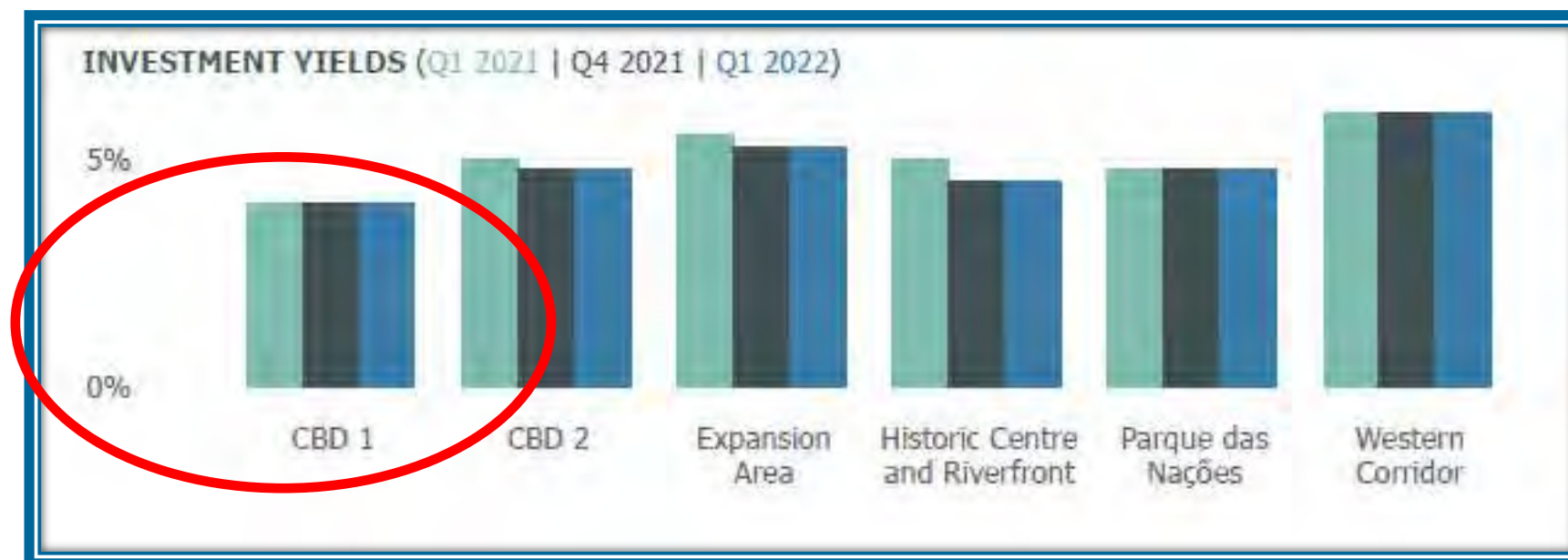


Retailer demand remains focused on securing quality retail space in High Street, Prime Shopping Centers and Retail Parks, but supply is scarce.



International brands are looking at the Portuguese Retail Market. Despite being cautious, some new international brands may step in.

## Retail Metrics



Office Prime Yields  
4.00%



Retail Prime Rents  
€ 130-140/ sqm



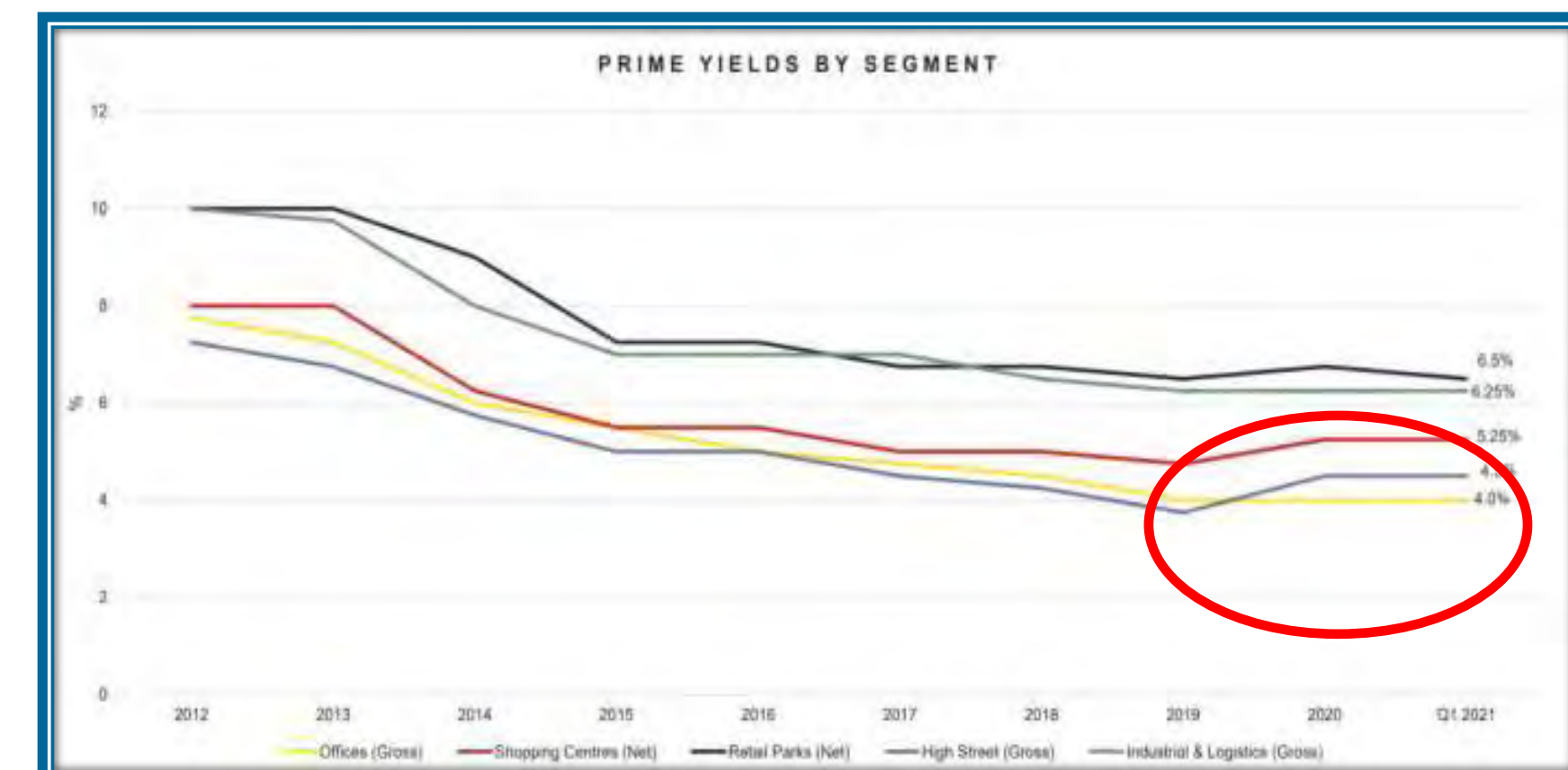
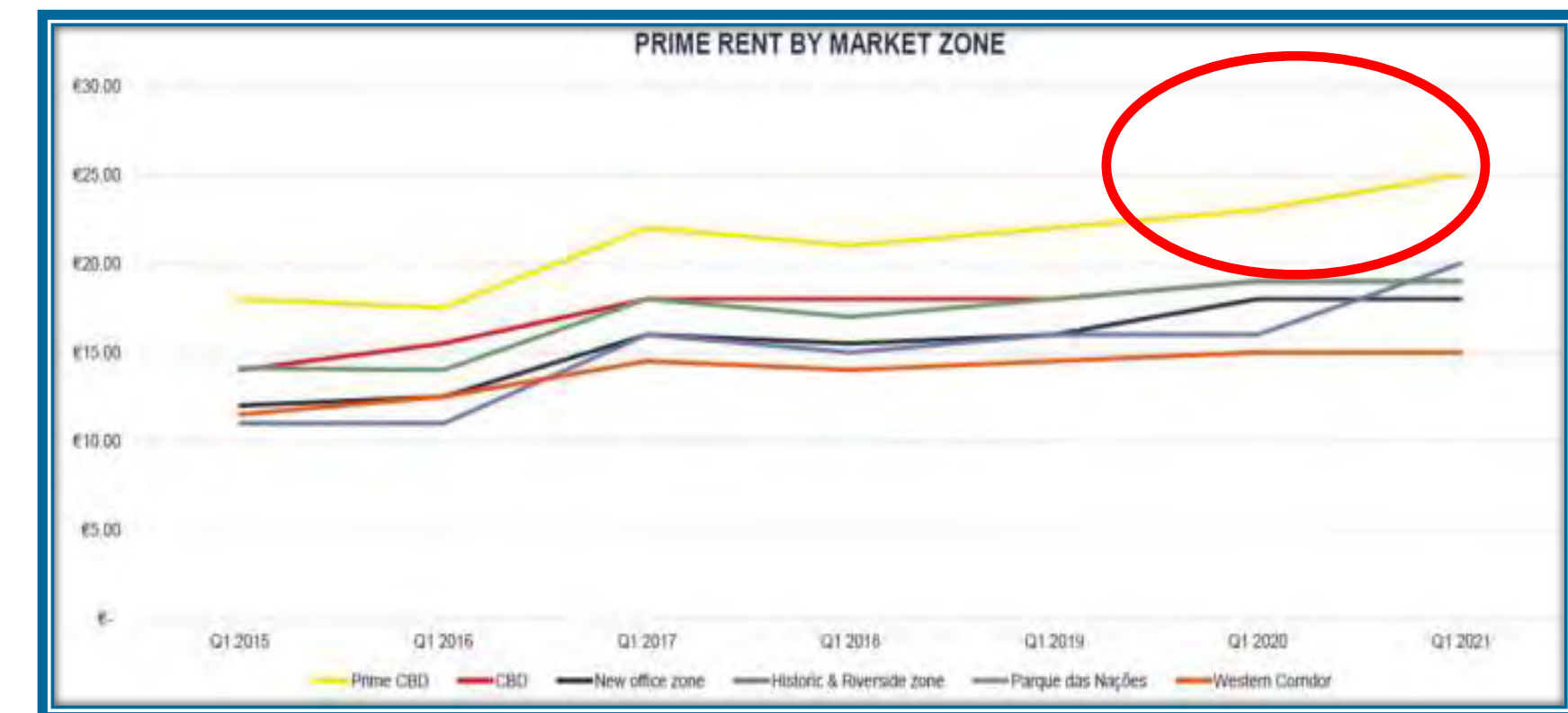
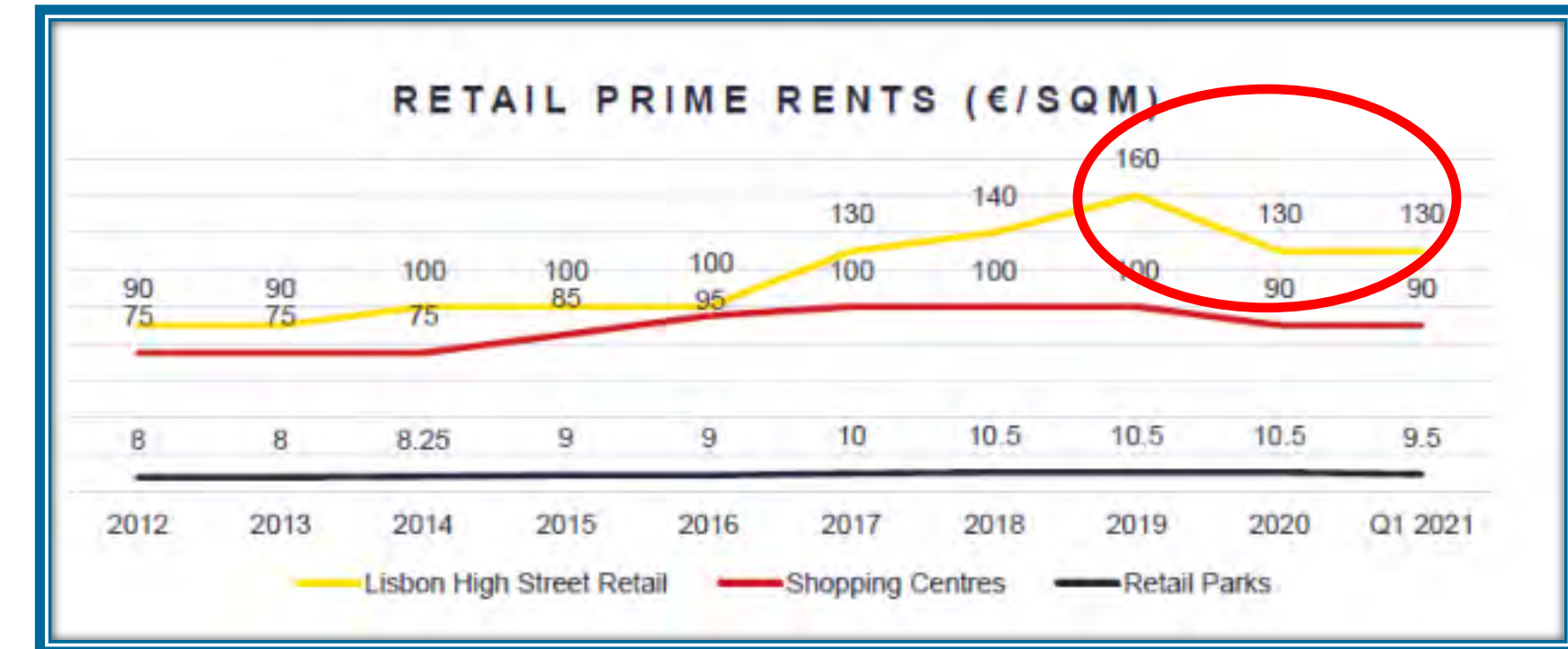
# Historic Metrics : 2012/21

 Retail Prime Rents rising   
Last 8 years ~ 73% growth (on avg 9% per annum)

 Office Prime Rents rising   
Last 8 years ~ 39% growth (on avg 4.8% per annum)

 Prime Yields sharper   
Last 8 years ~ 42% yield have improved (on avg 5.2% per annum)

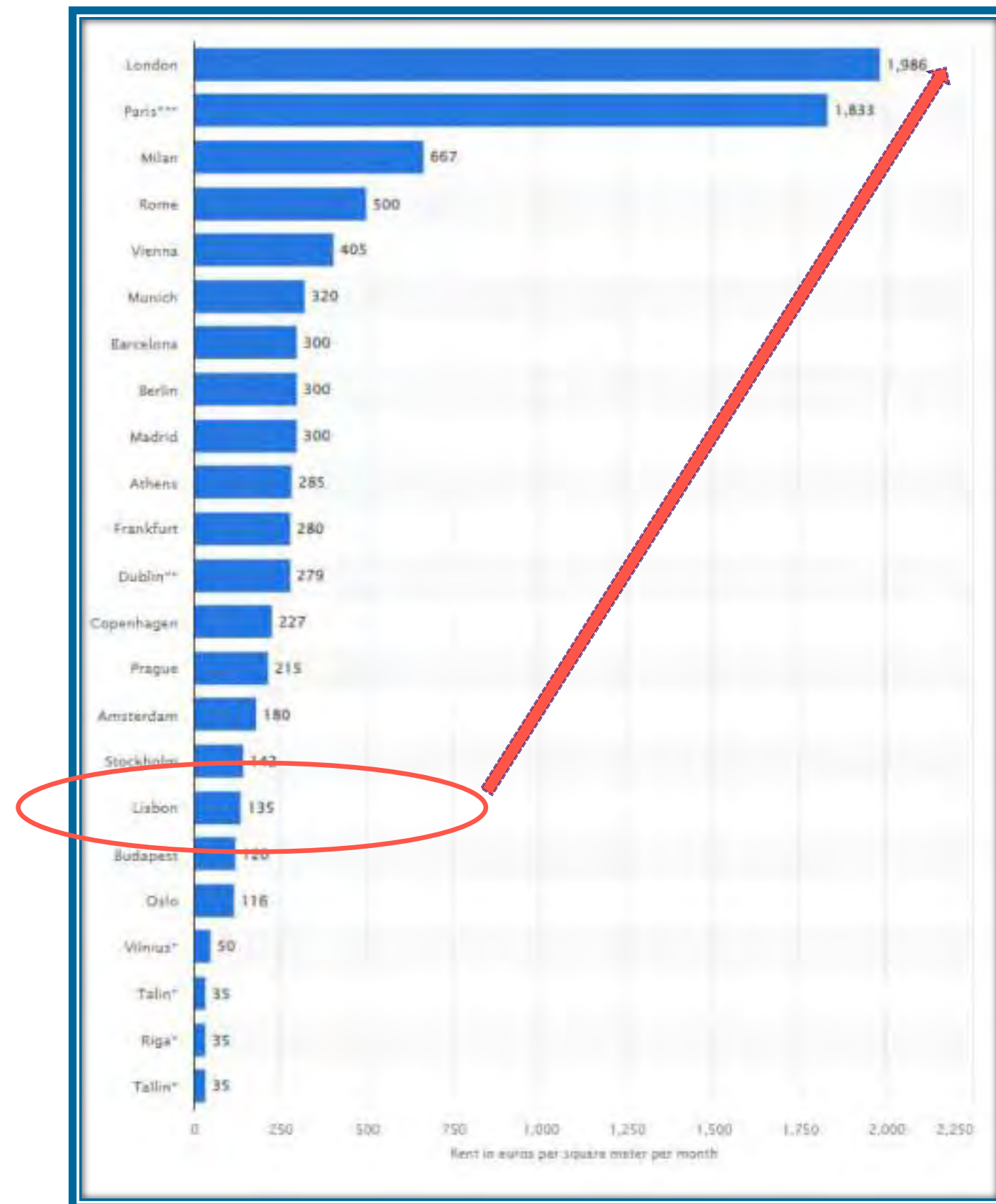
- The same trend in the next 8 years would adjust the valuation at exit to : **78.8M euro (780k euro per investor)**
- A more conservative approach of a 3% yearly rental growth and 0.25bps correction in the yield would adjust the valuation at exit to : **47.1M euro (469K euro per investor)**





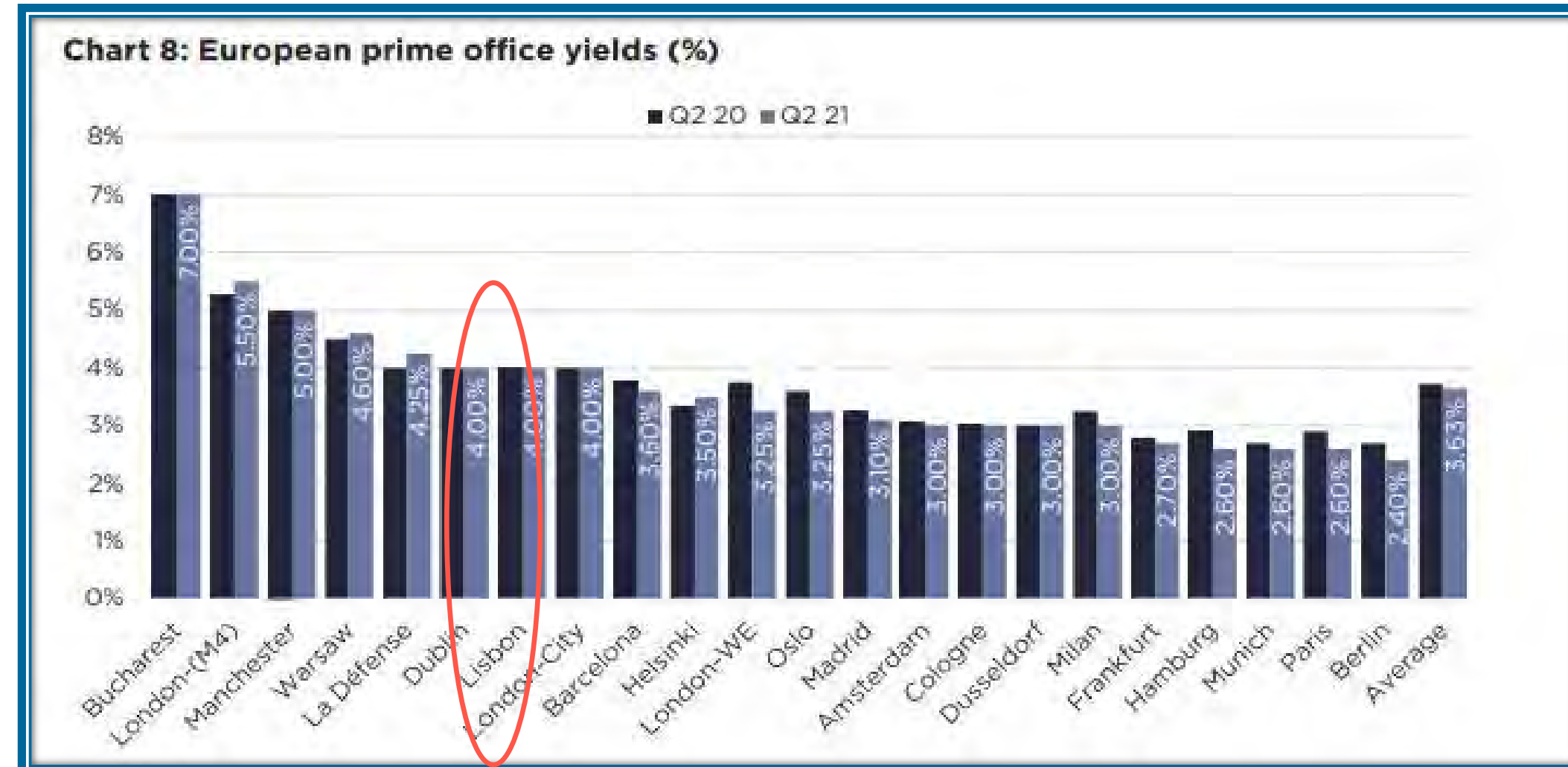
# Future Metrics : 2022 & beyond – pull to par effect

## RENTS : Lisbon Vs European capitals



Source: statista.com

## YIELDS : Lisbon Vs European capitals



- ❑ London Prime Rents : €1,986/sqm / Yield 3.25%
- ❑ Paris Prime Rents : €1,833/sqm / Yield 2.6%
- ❑ Barcelona Prime Rents : €300/sqm / Yield 3.6%
- ❑ **Lisbon Prime Rents : €135/sqm / Yield 4.0%**

↑ pull to par effect



# Market Commentaries

## PWC 2022



**Lisbon looking good for real estate investment**

Lisbon has been ranked in 16th position in the PwC list of the most attractive European cities for real estate investment 2022.

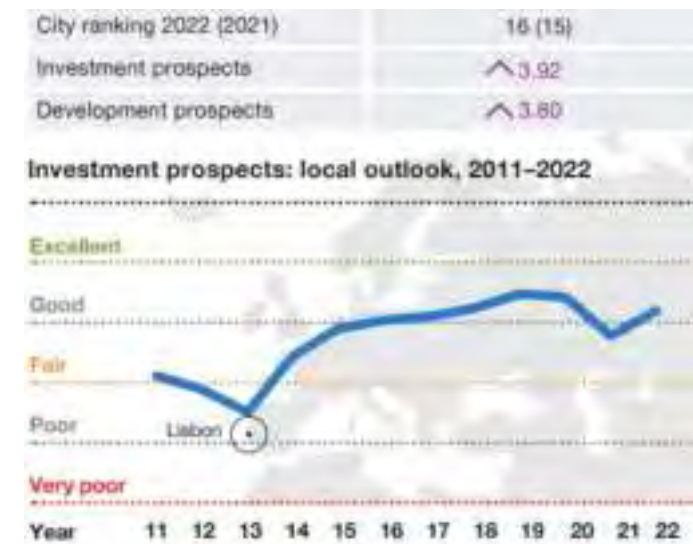
By TPN, in Property - 09 Feb 2022



Emerging Trends in Real Estate®  
Road to recovery

Europe 2022

pwc



## CBRE 2021



**Lisbon in the top 10 most attractive European cities to invest in real estate in 2021**

London tops the list and Germany's Berlin and Frankfurt, in that order, complete the podium, according to a study by consultancy firm CBRE.



INVESTOR INTENTIONS SURVEY 2021

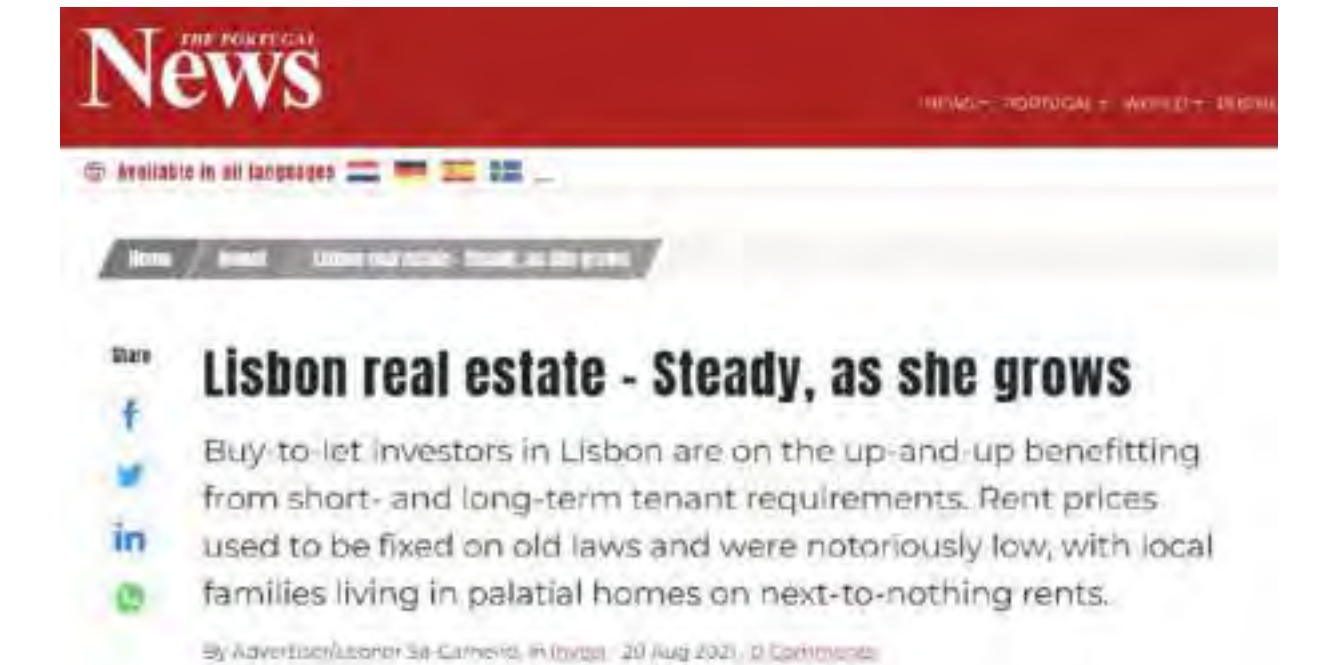
CBRE



## Others

### Lisbon's startup scene rises as Portugal gears up to be a European tech tiger

Mike Butcher @mikebutcher · 3:26 PM GMT+1 January 7, 2021

**Lisbon real estate - Steady, as she grows**

Buy-to-let investors in Lisbon are on the up-and-up benefiting from short- and long-term tenant requirements. Rent prices used to be fixed on old laws and were notoriously low, with local families living in palatial homes on next-to-nothing rents.

By Advertis/Estoril Sa-Carneiro, in (Lisboa) - 20 Aug 2021, 0 Comments



## Liberty Investment : Investor Metrics

Year	Date	Yield Accrual Starts	Yield Amount (€)
<i>Invest 2022</i>	€350,000		
Year 1*	1-Oct 2023	3%	€10,500
Year 2*	1-Oct 2024	3%	€10,500
Year 3*	1-Oct 2025	3%	€10,500
Year 4	1-Oct 2026	Market (4%)**	€14,000
Year 5	1-Oct 2027	Market (4%)**	€14,000
Year 6	1-Oct 2028	Market (4%)**	€14,000
Year 7	1-Oct 2029	Market (4%)**	€14,000
<i>Exit Year 8</i>	(2030) Buy back		
	<b>TOTAL</b>		<b>€87,500</b>

All cashflows are indicative and for illustrative purposes only. Actual numbers may differ.

Notes:

- Years 1-3\* : 3% fixed returns paid by Arish on a quarterly in arrears basis (3% is paid as net, but before investor own taxes)
- Years 4-7\*\* : Market yield based on whatever tenants pay in net rental – conservative forecast of 4%
- Year 8 : Buyback at Market Price minus 10% (not reflected in above numbers)



## Reasons to Invest

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- ✔ Opportunity to co-invest in a 'Trophy Asset' location
- ✔ Golden Visa eligible at €350,000 – Lisbon City Centre
- ✔ 3% fixed yield for 3 years & market yield for 4 years
- ✔ Buyback in Year 8 at market price minus 10%
- ✔ Easy & Convenient

1

**Invest €350k**

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2

**Earn income for 7 years**

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3% Fixed for years 1-3  
Market yield for year 4-7

3

**Buyback in Year 8**

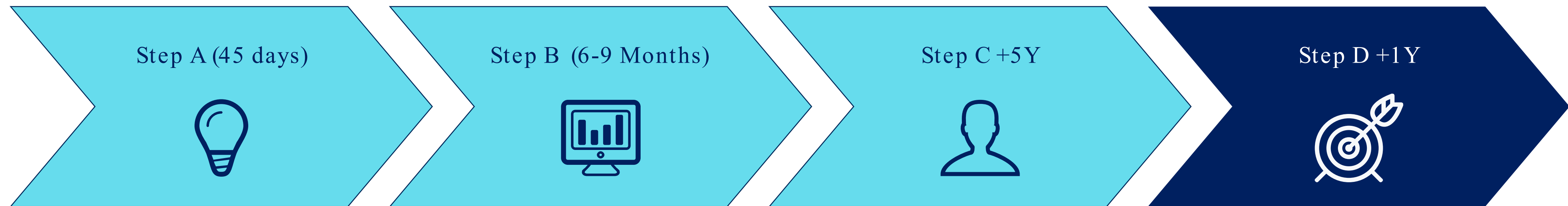
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At market price minus 10%



# End to end Process

## From Investment to Golden Visa & Citizenship



Residential/Commercial Investment

Obtaining Golden Visa

Holding Period  
Golden Visa : 5 years

Apply to Citizenship  
Liberty Buy back (Exit liquidity)/  
Property Sale (optional)  
Total 7-8 years (1+5+1)





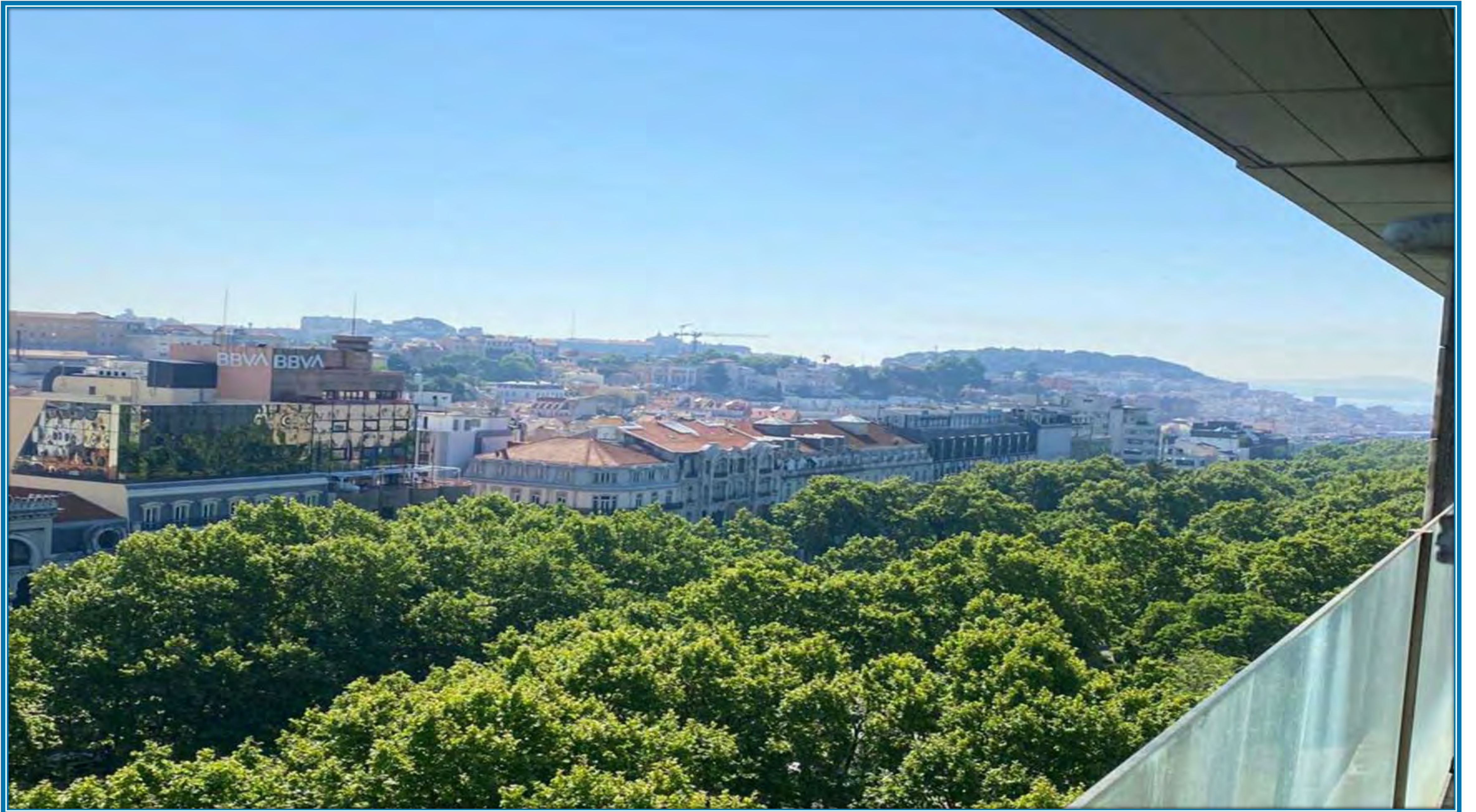




















*Concept Design : Illustrative only : Final design may differ*





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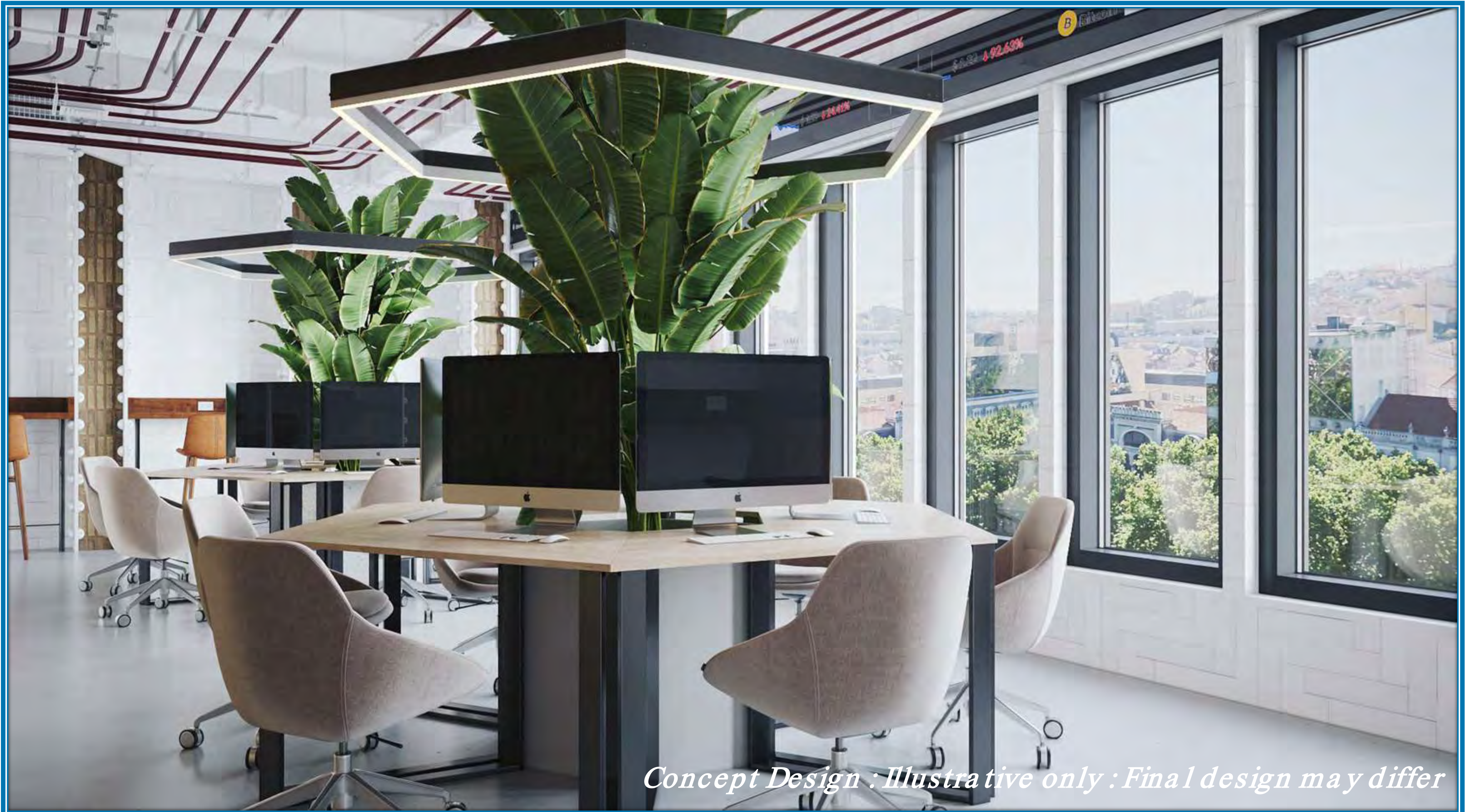
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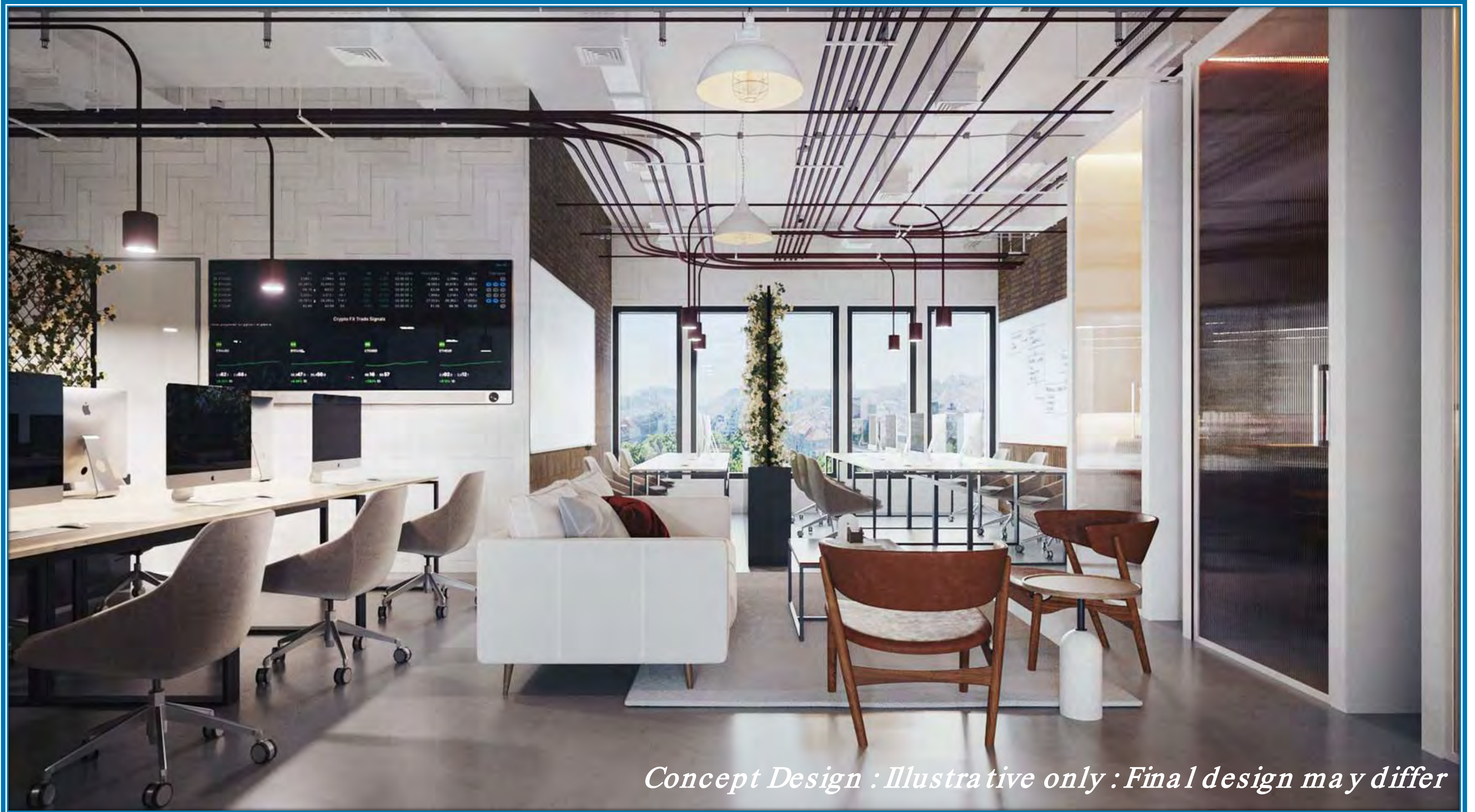
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