

11th July 2012

To whom it may concern

Testimonial Letter of Recommendation : Palladium Property / Phillip Hoare-

Phillip Hoare, director of Palladium Property has recently provided our property investment company Via Nova, with a comprehensive range of property advisory and acquisition services over a period of approximately one year.

Palladium provided a range of independent property acquisition services relating to an office investment property comprising research / assessment of opportunities in the office / retail/ industrial markets across a number of key Sydney metropolitan locales to best identify potential option within prevailing market trends.

Following selection of a property asset class reflecting key factors, Phillip played a 'hands-on' role in identifying various appropriate 'on and off market' office acquisition options that met that conservative Via Nova acquisition brief to ensure a competitive negotiation position.

Following in-depth negotiation with a leading property development company in regards to a new vacant prime office suite in a recently completed large project Pymont (prime Sydney office fringe locale), Phillip was able to secure a discount off the asking price and mitigate to a large degree the acquisition risk associated with the vacant space. Terms and conditions were secured to provide Via Nova with a guaranteed performance from the asset and transferring the risk of vacancy to the vendor for a period.

We were successful in securing a large international tenant to lease the space an appropriate term with strong tenant securities with the vendor accounting for the leasing fees and the leasing incentives prior to exchange.

Palladium's role extended to selecting and managing appropriately experience legal advise, liaising with the lender and identifying and appointing a property manager. We received timeous reports and response to our request for information.

As directors of the company we believed that Palladium provided sound advice and rigorous management of the entire process and acted in our best interests to secure an appropriate investment with good long term returns. Managing legal and consultants required to ensure a successful outcome was important as was the requirement to minimize these additional costs.

This appointment allowed the directors of our firm to focus on their core business activities.

Phillip displayed a very good understanding of the local property market was always available for advise and offered frequent updates on the progress of the acquisition. The management systems he instituted have worked very well over the past 12 months and have contributed to the ongoing success of the project.

Philip put in a lot of effort and got a good deal for us, allowing us to focus on other key areas of our expertise. I would strongly recommend him for anyone seeking advice and wishing to acquire investment properties.

Yours Sincerely
Eugene Buffa (Director)

