



A Global Advisory and Hotel & Real Estate Investment Firm
Company Presentation

Safi Capital
INVESTMENT ADVISORY

Building Brands and Accelerating Growth in the Hospitality & Real Estate Sectors

بناء العلامات التجارية وتسريع وتيرة النمو في قطاع الضيافة والعقارات القطاعات



INTRODUCTION

ABOUT US

Safi Capital was founded to bring in an energetic and contemporary approach to investing in and/or advising hospitality and real estate companies, as well as start-ups.

The company is supported by a core team of credible individuals and skilled third-party advisors who are qualified specialists in their field of expertise, in order to exclusively service and protect the interests of our founders, partners, clients, owners and developers.

Due to our personal experience as investors, as well as our vast hands-on experience in developing, managing and operating a range of companies, we believe we can add true operational management, growth and strategy value to those we work closely with, either as partners or advisors.

EXPERIENCE YOU CAN RELY UPON

We provide effective and comprehensive representation for your business. Our reputation and history of successful companies and clients speak for themselves.

We pride ourselves in helping businesses - large or small, that simply need to know how to proceed in today's economy, whether this is creating a concept and developing this out; sourcing debt or equity; improving performance and profitability; or negotiating terms and agreements.

KNOWLEDGE

Our firm undertakes in-depth due diligence and analysis in order to ensure that with the ever changing market environment, you have someone on your side who knows how to accomplish the unthinkable.



WHAT WE DO

VISIONARY & DILIGENT SUPPORT

Our vision has evolved over time, as we have kept a steady pace, side-by-side with our investment partners and clients. As the markets change, we face new challenges and for each, we pro-actively seek solutions to ensure that any investments or projects we manage or are involved in, are given the best chance for success.

Our perspective and plan on every project we undertake is unique. Indeed, this is integral to our success. To achieve results, measured research and implementation of solutions gained through years of first-hand experience are a hallmark of how we go about our daily business. We are steadfast in our commitment to deliver results and our approach is systematic and diligent.

We watch the markets and we listen to our stakeholders, clients and advisors. When we work with you, either on an advisory basis or as an investor, we still consider ourselves as partners in both the short term challenges and longer term success of the project.

We further believe that in our success and that of our partners, we will draw upon the talent of all, to further innovate and diversify the markets. Our partners thereby become truly involved not only in their own projects, but providing support, funding and experience going forward with new and other exciting opportunities that come to our attention. Safi Capital is thereby the locus for change and innovation.

DIVERSITY

We serve a wide range of clientele, and every client relationship is valued greatly. Each engagement benefits from the depth and breadth of our expertise.



OUR MISSION

EXPERIENCE YOU CAN TRUST YOUR BUSINESS WITH

We provide effective and knowledgeable representation for you and your business. Our reputation and history of success with our clients and their business needs, speaks for itself.

DEDICATED AND LOYAL ADVISERS AND PARTNERS

The complex, important, and often ground-breaking international business matters on which we work can attract the best and brightest from around the world.

Our in-house hospitality and real estate team have years of experience in conceptualising, developing and managing hotel developments as well as retail and food and beverage units, spas and holistic retreats. We have also undertaken and advised on numerous mixed use developments projects around the world and use external consultants and advisers when and where needed to ensure that our clients and partners have all the support they need to deliver a unique and renowned project that is profitable.

WE TREAT YOU AND YOUR BUSINESS WITH RESPECT

Whether your business is looking to get started or it's in need of representation, assistance with raising finance, concept development and delivery or some negotiation skills, you can rest assured that we're here to listen and where possible help you.

We're committed to providing you with support and knowledge. We approach every client with a focus on integrity and understanding.

OUR PARTNERS AND CLIENTS



A Firm With An International Perspective And Contemporary Approach
To Delivering Value And Profitability, Helping Your Company Find Its Way.

COLLABORATION AND ALLIANCES

Safi Capital undertake work with a wide range of investors. These include but are not limited to investment banks, private equity funds, family offices and high net worth individuals.

We also collaborate with specialists across the hospitality and real estate spectrum, working closely with real estate finance agencies and brokers in local markets to provide additional assistance.

We continually seek to build new funding relationships and welcome the opportunity to continually develop and create new and innovative hospitality and real estate finance solutions.

Professionals

We engage globally with specialist firms and practices, including legal advisers, architecture and interior design firms, engineers, cost controllers and other professionals with unique skill sets. These professionals are either contracted directly as a consultant for our own developments, or work in partnership with us to serve a specific client.

Family Offices & HNWI's

Predominantly in Europe, Africa and the Middle East, Safi Capital has invested or worked in an advisory capacity with individuals and family offices, assisting them with project delivery, asset management and turnaround solutions and structuring and raising of finance.

Recent examples of work has entailed development assistance, representation and asset management of new build hotels in the UK and Germany; assistance with setting up or restructuring hospitality companies in Mauritius and the UAE; asset management of existing hotels in the Americas and financial reviews of mixed-use developments across the world.

Private Enterprise & Corporations

Our work with private enterprise and corporations predominantly consists of assisting in the concept planning, acquisition and development of turnkey projects or the implementation of exit strategies. We have undertaken work globally, either evaluating or providing development assistance for offices, residential communities, retail malls, hotels, resorts, student accommodation, as well as many other asset types.

Our scope of work ranges from direct investment to providing advise on the project brief to land sourcing, negotiation and acquisition, securing of building permits, project & construction management and practical completion & delivery are common to our commercial dealings with industry. We also advise on real estate strategy, and provide property and asset management as well as facilities management services.

Agents, Brokers & Referrals

Safi Capital are always seeking to develop new relationships and recruit the assistance of professionals, agents and brokers who exhibit hard work, integrity and loyalty to work alongside us on assignments and whom can also facilitate introductions or source a deal or advisory engagement. In terms of fees, we look after our existing tight knit collaborative network and share fees accordingly.

OUR ACTIVITIES



*To Compete In Ever More Challenging Markets, You Have To Stay Agile, Think Fast
And Grow Your Business. We Are Able To Assist*

CUSTOMISED APPROACH AND SOLUTIONS

We believe that each company is unique. A one-size-fits-all approach will never help your business reach its full potential. We therefore deliver custom solutions, tailored to you, your market, your culture and your one-of-a-kind challenges.

We select companies and individuals that we believe are going after something great and can break boundaries with energetic content and become market leaders.

To ensure that each company gets the support it needs to succeed, we limit the number of companies we personally invest in, although provide bespoke advisory solutions as well as other funding sources, where we believe that the opportunity has the potential and needs a little helping, to reach required goals.

A partial listing of our core practices and services is set out in the following pages:



SEED CAPITAL FOR START-UPS

Seed capital is essential to getting your budding business off the ground – but it is often the most daunting stage of funding your business will undergo.

We will undertake an in-depth review of the opportunity and depending upon whether it meets our own or our preferred investors profiles, may take on equity or provide loans, as well as ongoing support in the form of pro-active assistance and management to help entrepreneurs build their business and deliver returns.

We involve ourselves in an array of businesses connected with the hospitality and real estate industries, from building brands and new hotel, restaurant, bar and real estate management companies to IT solutions and supplier, B2B and design led concepts.

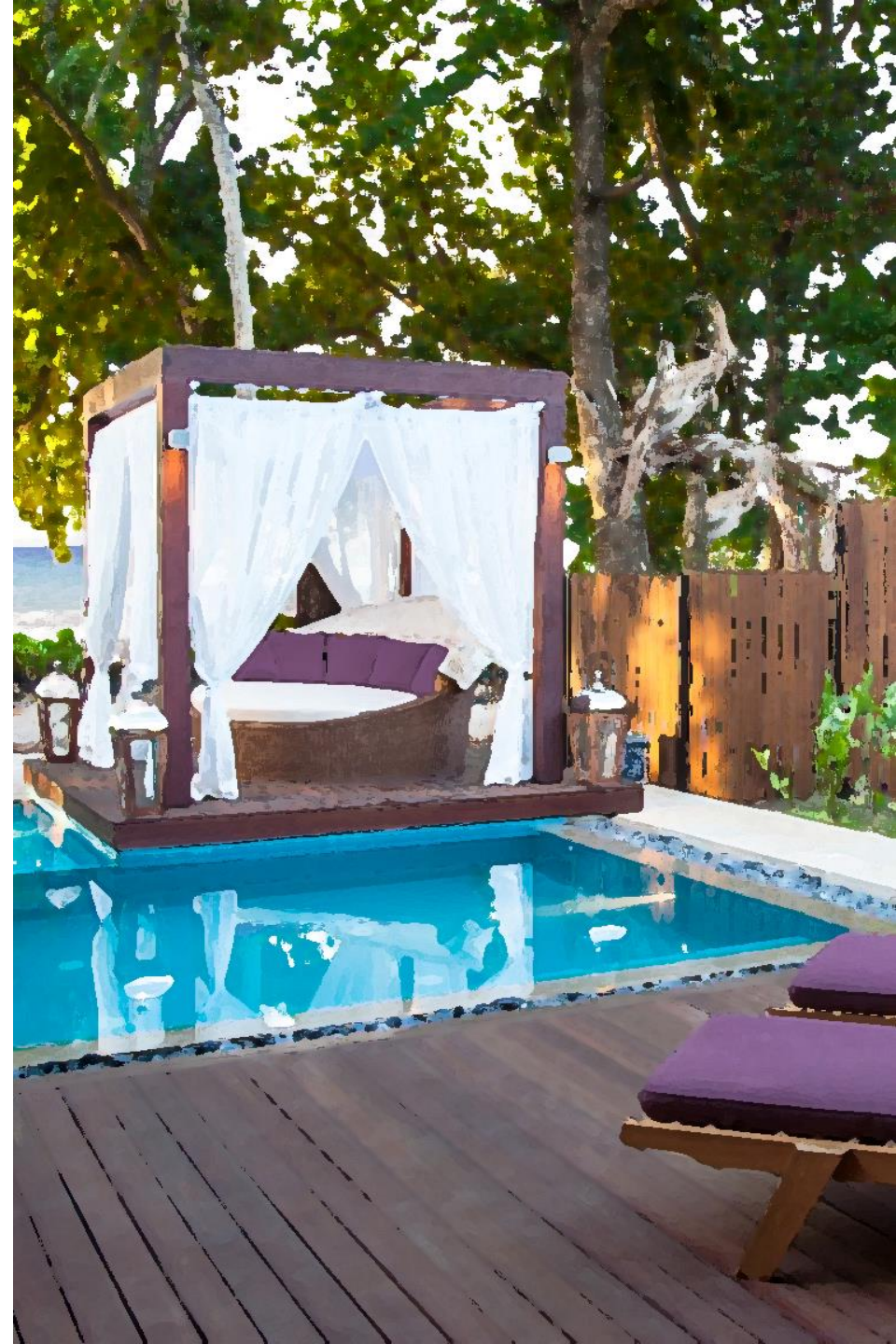


INVESTMENT / DUE DILIGENCE

As we have successfully achieved from our own investments, we create value using an array of multi-disciplinary approaches and asset management techniques developed over decades. We understand the complexity of hotels and other real estate asset classes, including timeshare, apartments, residential and retail, as both an operating business and a real estate investment.

Together with our partners, we have evaluated and/or invested ourselves in projects across the globe. This experience allows us to identify unique investment opportunities which we feel can provide a sufficient return for the risk involved.

As part of any evaluation, we identify prospects for improving market positioning, cash flow, and operations, and for maximizing overall real estate values, based on short or longer-term hold and exit strategies. We create and execute strategic business plans that maximize returns on our stakeholders invested capital.



TRANSACTIONS / M&A ADVISORY / DISPOSALS

We can take prospective buyers and investors and lead them through the entire journey from initial discussions to transacting and owning the asset or property.

Our tried-and-tested processes include but are not limited to oversight of the evaluation process and transaction, dealings with banks and lending institutions, surveyors and valuation experts and the due diligence process from both an operational and financial perspective.

For any valuations, we always use third-party valuation experts and for properties, RICS certified valuers, in order to ensure that every valuation is undertaken externally, ensuring impartiality where we are involved either as an investment partner or advisor.



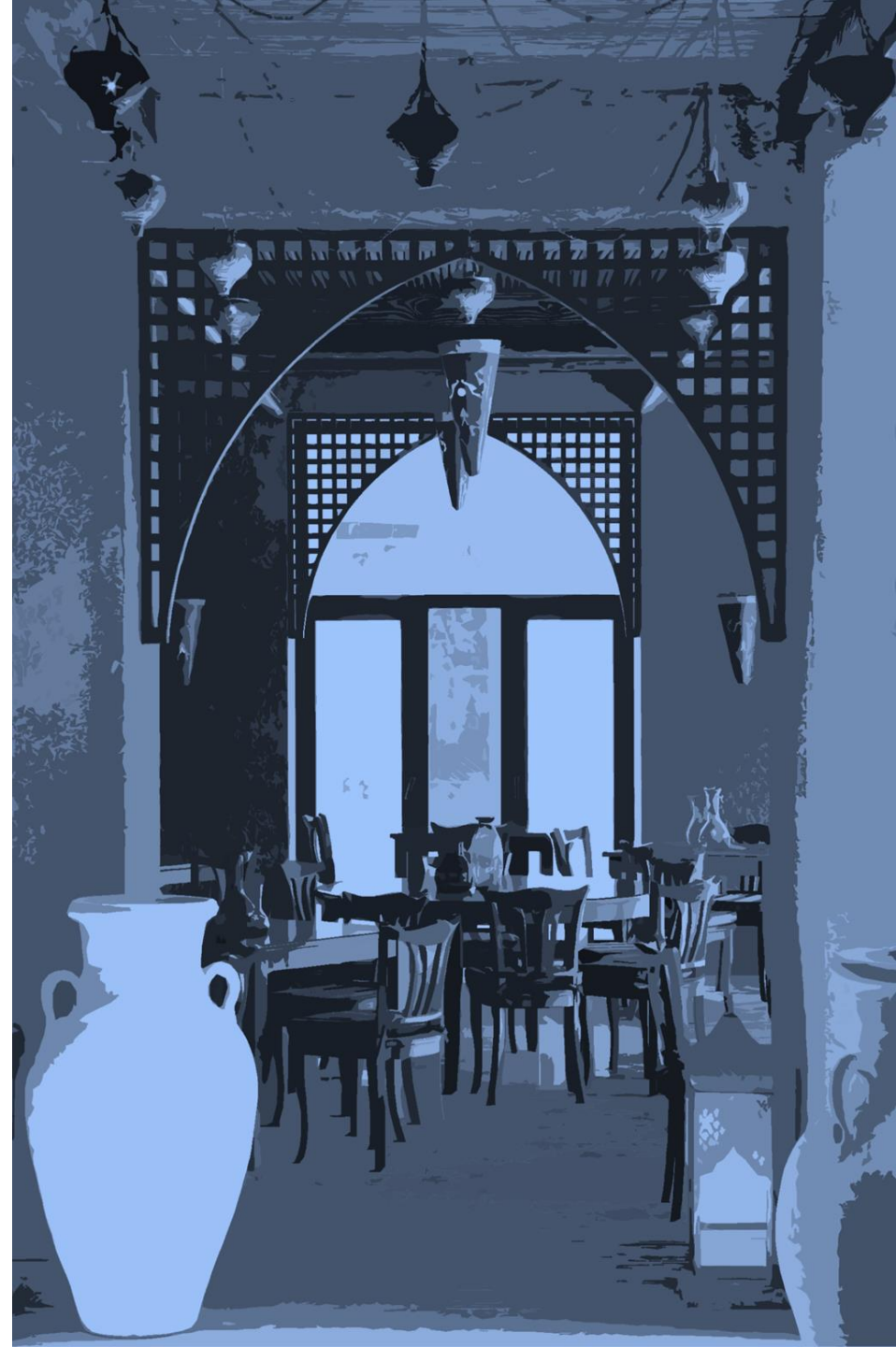
ASSET MANAGEMENT

As an ambitious and pioneering company, we oversee hotel and real estate management on behalf of owners and funding partners to maximise cash flow, market share, profitability and asset value, providing the inside information and conclusions necessary to generate improved profits, by making informed financial and operational decisions. Our core emphasis is as trusted advisors to owners, seeing things from their perspective but providing our expert insight.

We have a broad resource within the company, from financial and analytical down to operational teams, who understand asset management through to the finer departmental detail. We believe in pro-active management on behalf of our clients, and so on an on-going basis monitor financial performance, contractual compliance, the budget process and capital expenditure activities, as well as exit and disposition strategies, in order to align with the owner's vision for the future with that of the operator.

Our management team offers clients peace of mind by taking a pro-active, hand's-on role in ensuring that investments are diligently appraised on a regular basis.

As our client's advisor and sometimes investment partner; we listen, plan and act accordingly, aligning our actions with their strategy and getting involved at an operational level. Safi Capital also operate on a truly global scale, meaning that we are in touch with the latest market trends, practices and approaches on a worldwide level.



ASSET AND PERFORMANCE VALUE CIRCLE

- Substantial value maximisation in hotel asset management can only be obtained when:
- The operational activities are adjusted at their very core;
- Corrections and recalibration of revenue and expense components take place continuously.
- The asset and performance cycle thereby achieves a sustainable performance enhancement and is monitored rigorously, ensuring that strong revenue streams and cost controls are achieved now and in the future.



CONSULTING ADVISORY – ASSET MANAGEMENT



OPERATOR SEARCH & SELECTION

We provide a highly customised solution for each hotel and real estate asset, marketplace and location which is aligned with the owner's strategy. As part of our services, we can provide a detailed operator selection review, which would entail negotiating any management, lease or franchise contracts on behalf of the owner to ensure terms are competitive and in line with market norms.

We believe that each company is unique. A one-size-fits-all approach will never help your business reach its full potential. We therefore deliver custom solutions, tailored to you, your market, your culture and your one-of-a-kind challenges. We select companies and individuals that we believe are going after something great and can break boundaries with energetic content and become market leaders.



HOTEL MANAGEMENT

Where our client wishes to remain independent and chooses not to enter into a contractual relationship with a bespoke brand or hotel operating company, we can provide logistical and management oversight, including but not limited to financial, sales and marketing, food and beverage and other back-office support.

OPERATIONS & OPERATIONAL REVIEWS

We have a pool of in-house and external talent that can deliver the best of industry standards for both branded and non-branded properties, improving efficiencies and providing specialist advisory services that can be retained on a short or longer-term basis, depending on the requirements and deliverables.

BRANDING

We also can undertake brand research and assist with sourcing and securing new restaurants, bars , F&B concepts, fashion, retail, apartment and sporting brands or other labels as required.

MARKET & FINANCIAL FEASIBILITY STUDIES

Safi Capital is constantly sourcing and appraising sites, whether as conversion opportunities or new-builds on behalf of our shareholders, third party investors and clients. This has involved establishing strong links with key brokerage and property agents across the globe as well as developers and consulting practices.

As part of our service offering, we carefully evaluate the market environment to ensure that the investments make financial sense and provide tailored market reports and financial documentation, depending on the scope and requirements of our clients and/or shareholders.



CONCEPT DEVELOPMENT & PROJECT MANAGEMENT

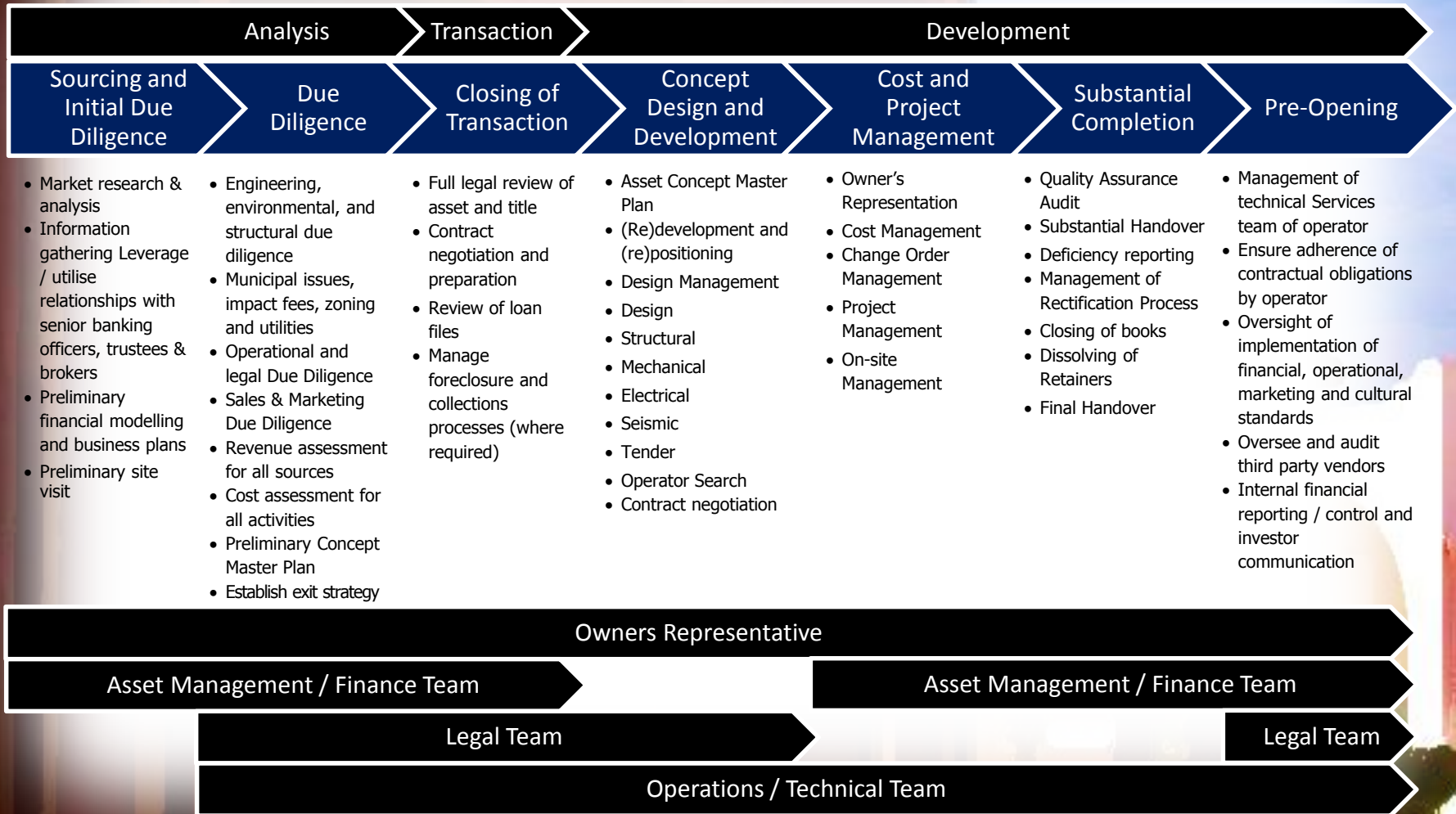
We act on behalf of the owner or developer to maximise the potential in the marketplace by delivering differentiated concepts resulting in assets with a competitive advantage.

We ensure investment efficiency during the development phase of each project, and can also retain on behalf of owners qualified specialists to add further value engineering and cost control to projects.

This includes also sourcing and securing new brands for retail and hospitality industry related projects, whether this be for managing convention centres, creating a new retail or resort destination or developing a new boutique brand with a fashion or other branded label.



DEVELOPMENT MANAGEMENT PROCESS



A STRICTLY PARTIAL LIST OF CASE STUDIES



*A PROFESSIONAL TEAM WITH GLOBAL EXPERIENCE WITHIN
THE HOSPITALITY AND REAL ESTATE SECTORS.*

CASE STUDIES

STRATEGIC ADVISORY & DEVELOPMENT SERVICES -
MIDDLE EAST / AFRICA / ASIA
Mauritian Hotel Owning and Development Company
Level of Involvement: Client Representative

Appointed to provide strategic advice and prepare the business plan, protocol and structure of the development and investment function at the company. This included marketing collateral, preparing contracts for management, franchise and lease agreements. An on-going role incorporated evaluating and concluding investment and operating contract opportunities across the Middle East, Africa and Asia.

STRATEGIC ADVISORY - UAE
UAE Hotel Owning and Operating Company
Level of Involvement: Advisor

Appointed to assist with preparing the business plan, organisational charts, corporate budget and collateral required to launch a new hotel operating company which already has a number of existing hotels and resorts under ownership and/or various stages of development. This included preparing Standard Design and Operating Planning Guidelines; Management, Technical and S&M Agreements, LOI/HoT and protocols for the development team. Additionally used as a resource to provide ongoing due diligence for new investment and management contract opportunities.

STRATEGIC ADVISORY - LIBYA
Asian Multiconglomerate
Level of Involvement: Advisor

Provided project advisory assistance to the group during their discussions to resolve areas of conflict with their joint-venture partner and lending partner in terms of the shareholder agreement and funding requirements. This included reviewing and critiquing the various shareholder agreements, addendums, minutes of the meetings and modelling various scenarios to derive counter-offers for a new-shareholding structure and funding solution.

STRATEGIC ADVISORY & RAISING CAPITAL - AFRICA
African Development Company
Level of Involvement: Client Representative

Appointed to assist the owning company a sizeable mix-use scheme in West Africa which included two up-scale internationally branded hotels and apartment complexes. The mandate includes providing strategic advice with regards to the concept planning, development options and raising of finance.

CASE STUDIES

HOTEL ASSET MANAGEMENT & STRATEGIC
ADVISORY - AMERICAS
HNWI & Family Office
Level of Involvement: Client Representative

Appointed to assist our client on their recent hotel investment which was managed by an up-scale hotel operator. The role including reviewing a substantial capex investment and repositioning programme, budgets and legal framework agreements as well as sourcing new operators for a spa and restaurant concept. On a weekly and monthly bases, we also undertook pro-active assessments of the operations, assessed financial results against the competitive market and budget and forecasts; and reviewed revenue management; sales and marketing; food and beverage and productivity reports as part of a wider ranging asset management scope of work.

HOTEL ASSET MANAGEMENT & STRATEGIC
ADVISORY - EUROPE
Middle Eastern Multiconglomerate
Level of Involvement: Client Representative

Appointed to assist a our Middle Eastern client on their hotel investments in Europe that will be operated by international up-scale hotel operators under a management agreement. The role included reviewing the operations and development plans, budgets and legal framework agreements, with options to re-negotiate where possible terms and milestones in order to minimise liabilities. We acted as the conduit between the owner and the operators within these discussions.

HOTEL ASSET MANAGEMENT & STRATEGIC
ADVISORY - AFRICA
African / Middle Eastern Multiconglomerate
Level of Involvement: Client Representative

Appointed to assist with project managing a substantial mixed-use development, starting with the hotel, retail and conference facility in West Africa. Our scope of work included reviewing market and financial feasibilities, preparing updated costings, financial and IRR models, updating space allocation planning programmes, preparing RFP documentation and retaining consultants and contractors and managing the development going forward.

CASE STUDIES

INVESTMENT SALE ADVICE / BROKERAGE - TURKEY
HNWI

Level of Involvement: Broker

Appointed to assist with providing financial structuring, capital markets advisory and investment sale advice for this Euro 80m property located at the Golden Horn in Istanbul, Turkey. Role continues to include ad-hoc advice on operational improvements and feedback on investment decisions.

INVESTMENT SALE ADVICE / BROKERAGE - LONDON, UK
Corporate Advisory Firm on behalf of HNWI
Level of Involvement: Broker

Appointed to assist the owning company and their appointed corporate finance advisers in the confidential sale of their new-build 200-room hotel in London that is currently independently managed and operated.

INVESTMENT SALE ADVICE / BROKERAGE - EUORPE / AFRICA
European Hotel Investment and Operating Company
Level of Involvement: Advisor

Appointed to assist with providing options for the sale or leasing of a number of their European and North African assets. This included assisting the owners with sourcing RICS qualified specialists to undertake independent market appraisals and valuations of the assets, together with preparing the information requirements and data room collateral and sourcing investors/operators that might be interested and suitable for any transaction.

INVESTMENT SALE ADVICE / BROKERAGE - AMERICAS
Real Estate Development Company
Level of Involvement: Advisor

Appointed to assist with preparing a revised financial feasibility and return on investment analysis and thereafter a teaser, investment sales memorandum and marketing collateral in order to either source investors on a joint venture basis or sell outright the up-scale resort located in Costa Rica.

CASE STUDIES

HOSPITALITY & REAL ESTATE ADVISORY - FINANCIAL MARKET APPRAISALS / BEST- USE / OPERATIONAL REVIEWS

Level of Involvement: Advisor

Safi Capital's team have undertaken numerous financial market appraisals, best-use studies and operational reviews across the world, with a particular emphasis on Europe, the Middle East and Africa. These studies usually incorporate a detailed review of macro-economic indicators; an area and site review; supply and demand analysis; competitive market performance; facility recommendations; projected demand assumptions and conclude with illustrative and indicative estimates of earnings for the proposed development. Recent studies have been undertaken in the UK, Germany, UAE, Tanzania, Kenya and New York to name but a few.

HOSPITALITY & REAL ESTATE ADVISORY - FINANCIAL DUE DILIGENCE

Level of Involvement: Advisor

Safi Capital has been retained by owners to provide due diligence support on a large number of investment opportunities. This has included in some cases a multi-disciplinary team that has been recruited by Safi Capital to undertake detailed operational, technical, legal, tax and financial due diligence on the properties. Recent examples of work undertaken include assets in the UAE, UK, Greece and Albania.

HOSPITALITY & REAL ESTATE ADVISORY - MANAGEMENT CONTRACT REVIEWS / SOURCING / NEGOTIATION

Level of Involvement: Advisor

We have been often requested and appointed by owners to provide detailed reviews and critiques of hotel management, lease and franchise agreements, as well as sourcing operators that meet the requirements of the owning company. We also have been tasked on several occasions to prepare together with legal counsel, new agreements for operating companies. As part of sourcing an operator or any contract review, we usually would undertake a detailed assessment of the brand, the qualifications and capabilities of the operator, any contractual options and positions and key commercial terms and performance criteria. We have undertaken on behalf of owners management contract reviews and negotiations for many of the world's leading hotel and spa brands, including but not limited to Starwood, Marriott, Hyatt, IHG, Fairmont, Rezidor, Movenpick, Accor, Six Senses and Four Seasons.

HOSPITALITY & REAL ESTATE ADVISORY - BUSINESS PLANNING

Level of Involvement: Advisor

Safi Capital has been retained by owners to provide support during the business planning phase of restructuring or launching new businesses and our experience and understanding across the EMEA region especially has proved beneficial to the process. This usually not only includes undertaking an evaluation of the markets and regional opportunities and threats, but assisting with financial modelling, cost assessments, the preparation of the business plan and presentations and any protocols and structures for the company. Recent work has been undertaken in the UAE, UK and Mauritius.

CASE STUDIES



SAFI CAPITAL INVESTMENT
Lodge & Experience Concept
Level of Involvement: JV-Investor

We have provided seed-funding to develop and operate a small group of mid to up-scale lodges and experiences across Europe, the Middle East and Africa. Sites have already been secured in the UK from where the concept will be launched in the near future

SAFI CAPITAL INVESTMENT
Coffee Shop / Bar Concept
Level of Involvement: JV-Investor

Safi Capital has provided seed-funding for a novel coffee shop/bar concept that encompasses a new approach to drawing customers into the units. The concept is youthful, fresh and modern. Further information will be provided in the near future.

SAFI CAPITAL INVESTMENT
Real Estate
Level of Involvement: JV-Investor

Over the years, the partners of Safi Capital have co-invested through SPVs in a number of developments, conversions and mixed-use real estate assets across Europe, the Middle East and Africa, including hotels, residential blocks and complexes, student accommodation, offices and retail.



Safi Capital
INVESTMENT ADVISORY

Please visit our website for further information or to contact us:

www.saficapital.com