

22nd November 2019

Dear Clients

We are writing to share some important news regarding the future of Laxfield. Today CBRE Global Investors, one of the world's leading real asset investment managers, has acquired our business. Over the coming weeks Laxfield's operations will be integrated into the EMEA platform of CBRE Global Investors, focusing on lending and debt investment management.

We will continue to serve our valued borrowers and debt investor clients under the same management team and processes, but over time will broaden the lending products we offer in the UK and wider Europe, building on the deep resources of CBRE's organisation to enhance our services further.

CBRE Global Investors is an independently operated subsidiary of CBRE Group, managed separately from CBRE's Capital Markets and Capital Advisors teams, who lead the firm's Debt Advisory work.

The Debt Investments business team within CBRE Global Investors will consist of Alexandra Lanni as Head of Investments, Emma Huepfl as Managing Director, and Chris McMain as Fund Manager for Debt Investments. Laxfield's founder Adam Slater will continue to chair the debt business in a consultancy role. Marco Rampin, who joined CBRE Global Investors EMEA business earlier this year, will also be part of the new team, focusing on Continental European origination.

The opportunity to join the world's largest commercial real estate services and investment management firm and benefit from its wide investor base seeking debt solutions allows us to accelerate significantly the growth of our business, aided by CBRE Global Investors' existing network of offices throughout Europe.

This acquisition is also an important step in CBRE Global Investors' strategy of building out a European Real Estate Debt Investments platform to complement its offer in the US and offering clients an expanded array of real assets investment solutions in leading markets across the globe.

Our new contact details will be provided in due course, but business continues as usual in the meantime. We look forward to continuing our valued relationship with you, and meeting soon to explore future working opportunities.