

MUNSTER LANDS – 2008 – PHASE II

DEVELOPMENT LAND INVESTMENT OPPORTUNITY



Introduction

This is a loan investment opportunity carrying a 20% per annum rate of return with the return payable at maturity.

Following the success of Phase I in November 2007 Cogent Taxation Group Limited (“Cogent”) on behalf of our client, the ABW Partnership (“ABW”), are please to offer Phase II of this opportunity to a limited number of investors and a 20% return is being guaranteed by the ABW Partnership (see further details below).

Over the past number of years investors have seen significant returns from land development in Ireland. This investment offers investors the opportunity to share in the value of these gains in a hassle free manner.

Highlights of the Investment

- **The investment will take the form of a loan to the ABW Partnership with the principal and return being repaid at maturity.**
- **Pre-tax profit of 20% per annum on original sums invested.**
- **ABW is a property development and wind farming partnership and the obligation to repay the loan plus the return will be guaranteed by ABW. The individual partners have a substantial net worth.**
- **The purpose of the loan is to fund the development of the partnership’s wind farm portfolio and a number of residential and commercial sites in the Muster area. The sites will be financed by a combination of bank debt and equity provided by the investors. Most of the sites are ready to go with planning permission.**
- **Pension investment can be facilitated if required.**
- **The tax rate expected to apply to the return received by investors is 20%.**

Investment Details

- Estimated term of the investment is 2 - 4 years maximum
- Minimum investment amount is €50,000 per individual
- Projected closing date is 31 March 2008

Promoters (ABW Partnership)

The Promoters of this investment are ABW, a property development partnership based in Co. Tipperary. ABW has developed a number of residential sites in Tipperary and have built up an enviable reputation as a quality developer with purchasers and investors following their developments from site to site. The speed of sales on ABW’s most recent development broke town records.

ABW is led by Mr Paul Bowes who is a client of Cogent. Paul’s background is in farming however in 1999 Paul and his associates established the well known Premier Irish Forestry Fund and successfully raised up to £4,000,000. Since 2003 Paul and his business associates have been involved in a number of very successful development projects including renewable energy.

Development Strategy

A number of very high profile development sites have been secured or identified. The Promoters will be responsible for progressing planning on sites which will involve liaising with planning experts/authorities in order to maximise the potential of each site and developing same. Other sites with planning will be developed, for sale or lease.

ABW continue to enhance the value of their wind farm assets and this side of the business has grown significantly in value.

Further details in respect of the projects can be provided on request.

Return

A pre-tax profit of 20% p.a. on the original sum invested will be repaid by ABW. Using an example of a €100,000 investment the return can be illustrated as follows:

Assumes €100,000 investment @ 20% p.a.		
Year Sold	Total %	Total Return
2008	20.00%	120,000
2009	40.00%	140,000
2010	60.00%	160,000

Risks

Each prospective investor should consult their own professional adviser in connection with the proposal set out herein.

Next Steps

Interested parties should contact Cogent Taxation Group Limited on (021) 4509380 or email dtutty@cogenttax.com for further information.