



ARGUS[®] Valuation - Capitalisation

Formerly Circle Visual Investor

Value Properties and Portfolios Easily and Accurately

Many real estate professionals spend their valuable time building spreadsheets to evaluate their properties and portfolios rather than running their businesses. ARGUS Valuation - Capitalisation™ solves that problem by providing the necessary tools to produce valuations, appraisals, discounted cash flows, performance measurement, portfolio analysis, and financial reports.

ARGUS Valuation - Capitalisation sets the global standard for property and portfolio valuations, cash flows and analysis. The highly structured system makes it easier and quicker to complete everyday and special tasks like generating valuations, cash flows, appraisals and analysis by communicating data and reports both to and from other users.

ARGUS Valuation - Capitalisation is ideally suited for international operations and features multi-language, inter-currency conversions and global measurement options. The program can run on multi-user networks and can save unlimited amounts of data on a central server.

The software enables inputs for any number of properties with unlimited tenants and vacancies – from simple single-tenant properties to complex mixed-use projects. Within ARGUS Valuation - Capitalisation, properties can be described in fine detail including: location, freehold and leasehold tenures, capital costs, operating expenses, cost recoveries, stamp duty, land purchase tax, fees, tax, inflation, and much more.

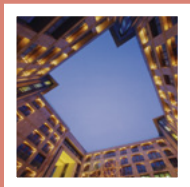
ARGUS Valuation - Capitalisation also tracks records and reports over time so they can be measured from any given start and end points, producing a historic cash flow that calculates the Internal Rate of Return (IRR) over any period.

Benefits

- Serves the UK, Europe, Middle East and Africa
- Provides integrated valuation, cash flow and asset management tools
- Useful at the property and portfolio level
- Data connectivity is ensured (ARGUS Software is a certified member of PISCES – the property industry standard for data exchange)
- Offers custom viewing, sorting, grouping and display capabilities for each individual property and for the portfolio as a whole, making it simple and effective for benchmarking
- Features automated import/export functions so users don't have to spend valuable time entering data by hand
- Offers direct downloads from International Property Databank, saving time and preventing costly errors that occur when data is transferred manually
- Available with databases, including Paradox, Oracle or SQL, which allows users to choose what is right for them
- Automates the adjustment of currencies and synchronises variant dates to ensure data alignment
- Allows unlimited definitions of debt structures, including interest-only bank loans, mortgages or equity partner participations



An Altus Group company



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PORTFOLIOS

Name	YTD 2009	LIST GROSS VALUE	LIST NET VALUE	YTD 2009	YTD 2008	YTD 2007	Company
Sample Portfolio	20090000	20,000,000	17,870,000	7.935%	4.513%	6.083%	SEP
Analysis: Enterprises with Portfolios	20090000	25,730,000	22,842,000	7.703%	5.213%	6.159%	SEP
Net Portfolio	2,000,000						SEP

PROPERTIES in Sample Portfolio

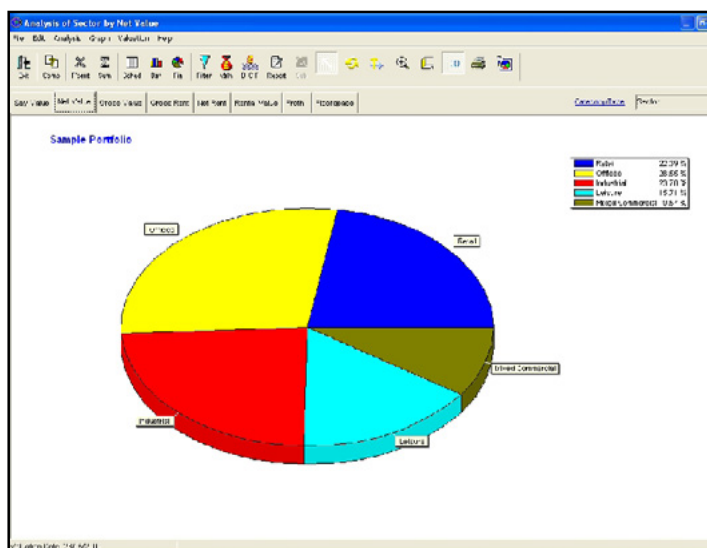
Top Action	Property Name	Work No.	Project	Town	County	PostCode	Val. Area	List Gross Value	List Net Value	Quantity
<input checked="" type="checkbox"/>	A Building	1	A Street	Walthamstow	Harlow	PP1	20,000,000	22,270	22,269,000	0.00
<input checked="" type="checkbox"/>	Industrial Estate	10	Victoria Road	Walthamstow	Harlow	PP1	20,000,000	1,200,000	1,877,500	0.00
<input checked="" type="checkbox"/>	Wood House Farm	11	Osleye Lane	SAUNDERS	Gloucestershire		20,000,000	1,41,800	2,208,900	0.00
<input checked="" type="checkbox"/>	Waltham Estate	12	SOLE ROAD	WALTHAM	WYOMING		20,000,000	1,741,800	1,300,110	0.00
<input checked="" type="checkbox"/>	Waltham Estate	13	CHURCH	WALTHAM	WYOMING		20,000,000	2,102,200	2,100,110	0.00
<input checked="" type="checkbox"/>	Waltham Estate	14	Green Lane	WALTHAM	WYOMING		20,000,000	192,200	187,910	0.00
<input checked="" type="checkbox"/>	Waltham House	15	Waltham Road	WALTHAM	WYOMING		20,000,000	2,101,170	2,212,270	0.00
<input checked="" type="checkbox"/>	Waltham House	16	Waltham Road	WALTHAM	WYOMING		20,000,000	88,100	308,770	0.00

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