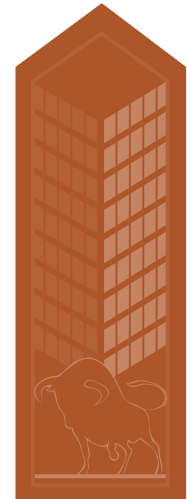


Investment Proposition

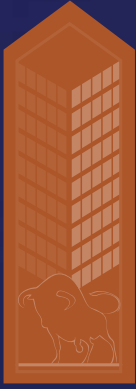
Create Capital Growth through the acquisition of “off-market” residential/commercial/development opportunities throughout Western Sweden. Acquiring properties in prime locations in major cities and towns, with significant scope to add value through active management, refurbishment and/or development. Upon maximising the assets potential across the investment term, returns will be structured in a tax efficient manner.



Vänersborg Bank Building

Why Sweden? Why Now?

- Sweden is Scandinavia’s largest economy and provides a reliable legal and business environment. Sweden was the 4th largest European Real Estate Market in 2007, with almost €15 billion in real estate transactions. Foreign investments accounted for approximately 50% of acquisitions, highlighting the growing international interest in the Swedish property market.
- “Swedish banks have been resilient to global financial turmoil.....IMF Executive Directors commended Sweden for its strong economic performance with high output and employment growth, moderate inflation, a well functioning financial system, solid public finances and a favourable external position”
International Monetary Fund report 11th August 2008
- The ability to acquire investments in a mature, secure market which are cash flow positive, even after the repayment of capital and interest finance, while also showing strong growth potential.
- The potential to benefit from any de-regulation of the present Swedish residential rental system, which is seen to be inconsistent with competition rules under EU law.
- Funds raised within Táin 3 will be geared up on a non-recourse basis (secured by the property only) from Swedish banks with an estimated loan to value ratio of up to 75%.
- Swedish fiscal and monetary policies have succeeded in maintaining a macroeconomic environment conducive to solid and sustainable growth. **The current account surplus runs at 7 percent of GDP.** Economic growth has outpaced the OECD average for the last ten-year period. Inflation rates over the past five years have been among the lowest of all EU countries. Sweden was also been ranked as the 4th most competitive country in the world by the World Economic Forum in 2007.
- Sweden has a facilitative, reliable legal and business environment. The economy is expected to perform well over the coming years, with growth rates of 3% in 2008 and 2.8% in 2009.



Why Invest with Táin 3 Swedish Property?

- The team involved in Táin 3 are Des Quigley, John McEaney, Sam Roch-Perks, Anders Hammar and Eddie McQuinn. Together they bring a significant amount of experience across a wide range of property related projects, including acquisitions, syndication structure, management, planning, refurbishment/development, adding value and sales.

- Táin 3 will invest in a diversified portfolio of “off market” deals, including residential, commercial and development, thereby profiting from the potential returns a rising, yet extremely secure market has to offer.

- Properties purchased by Táin 3 must meet the criteria as detailed in the Investment Memorandum. These criteria should allow the fund to produce a strong, secure cash flow, with the ability to pay down debt over the investment term, while also offering strong growth potential.

- Although Táin 2 is at an early stage, the performance of Táin 1 has been outstanding and should conservatively achieve a Return on Investment of 30% within the first year (see section 6 of the Investment Memorandum for additional details).

- The directors of Táin 3 have committed to a comprehensive management agreement with Hammar Nordic AB, one of Western Sweden’s leading active property management companies. Hammar Nordic AB currently manage 800 apartments and in excess of 1,000,000 square feet of commercial property.

- Táin 3 have engaged KPMG, one of Ireland’s leading professional service firms, to structure the investment in a tax efficient manner. On exit, any gains for private/corporate investors should be taxed at Irish CGT rates (currently 20%), while investments made through an approved pension scheme should remain exempt from Irish CGT.

Turning Torso
Malmö, Sweden