**EXECUTIVE SUMMARY**

**KEY HIGHLIGHTS**

Holmes Investment Properties brings together two well-known family names – The Holmes and the Lloyd families; experts in their respective fields, to establish a unique company that creates value and dividend returns through property investment delivered within the fast growing leisure market.

HIP Plc’s family-backed management brings experience, specialist market knowledge and relationships with high-quality development partners acting as the property company to the David Lloyd Adventure Parks operating company. HIP Plc has an exclusive long-term contractual relationship with DLAP, which will deliver a pipeline of an initial twelve planned adventure parks venues over the next five years, with aspirations for a total of eighty centres throughout the UK with the possibility of further growth into Europe. Mr David Lloyd, on behalf of the David Lloyd Adventure Parks operating company is already searching for sites in 35 targeted UK cities in an effort to open the next centres by January 2018.

The key highlights of the Company include:longer term, constant growth ofstment with returns over the medium term rather short term.p the longer term, constant growth of

A long-term contractual relationship with the DLAP Company and brand, which is backed by one of the most successful names in the UK leisure market. Mr David Lloyd built and managed the most profitable leisure centre organisation in the UK, based on value of each property at £8.2M per centre (source: TDR Capital on sale in 2013), the most number of members (DL Website) and the highest profit per club (David Lloyd annual accounts, 2012).

The first Adventure Park (called MegaJump), already open in North London will exceed a profit before tax of £600,000 in its opening year, a significantly higher than average return compared to the main leisure operators in the UK.

In addition, there is a shareholder link with David Lloyd confirmed as non-executive Chairman of Holmes Investment Properties. HIP Plc will also have a 15% shareholding, (contracted prior to HIP Plc’s listing) in the David Lloyd Adventure Parks operating company to complete the strength of relationship. longer term, constant growth ofstment with returns over the medium term rather short term.p the longer term, constant growth of longer term, constant growth ofstment with returns over the medium term rather short term.p the longer term, constant growth of longer term, constant growth ofstment with returns over the medium term rather short term.p the longer term, constant growth of longer term, constant growth ofstment with returns over the medium term rather short term.p the longer term, constant growth of

A “ longer term, constant growth ofstment with returns over the medium term rather short term.p the longer term, constant growth ofcontract with a purpose” to fund, purchase and build at least twelve David Lloyd Adventure Parks Centres over the next four years. The aspiration is for up to eighty adventure parks across the UK, with the possibility of expanding into mainland Europe too. Holmes Investment Properties will own each site and will have a minimum 50-year lease with the MegaJump Company with a guaranteed 8% yield with upwards only rent reviews (Appendix 4: contract).

HIP Plc has executives and employees with over 30 years’ experience in the leisure market; in particular Mr David Lloyd plus the expertise of Mr Lloyd’s son, ex-Managing Director of David Lloyd Leisure Centres, Mr Scott Lloyd plus the benefit of an ex-Walt Disney World theme park executive.

HIP Plc will have aloyd acting as non-executive Chairman of Holmes InvestmetnProperties.g leisure market, as well asdelivers g term contractual rccess to the proven real estate expertise in the UK property market through Mr Nicolas Holmes, partner at Robert Holmes & Co, and Mr Martin Helme, CEO of Robert Holmes, which is a long established market-leading premium property investment and development in London. Furthermore, Mr Charles Gregory is the Chairman of London Commercial properties, a property development company in the UK.