

Valuation Advisory

Client: AIR DEPO a.s.

Valuation of Industrial area AIR DEPO, Tuchoměřice, Prague-West

Czech Republic | 31 December 2022



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2nd February 2023

Dear Madam/Sir,

Valuation and report of Industrial area AIR DEPO, located in Tuchoměřice, Prague-West, Czech Republic.

We have pleasure in reporting to you in accordance with our valuation engagement agreement from January 2023 regarding the subject property. JLL has assessed the Market Value of the respective freehold interests in the property as at 31 December 2022.

We have pleasure in reporting to you in accordance with our valuation engagement agreement regarding the above property. We understand that the valuation Report is required for **internal and financing purposes**.

Addressee

The valuation report is addressed to and may be relied upon by the Client.

The valuation report is intended solely for the use of the addressee for the purpose as specified herein.

Valuer and Status of Valuer

We confirm that Jones Lang LaSalle provides the valuation services in the capacity as External Valuers in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation Standards. We confirm that we have the appropriate knowledge, skills and understanding to undertake a valuation of this type of property and in this particular location.

The valuations have been prepared and carried out by Ján Zibura MRICS who is the Head of Valuation Advisory in JLL Czech Republic.

We confirm that Jones Lang LaSalle provides the valuation services in the capacity as External Valuers in accordance with the Royal Institution of Chartered Surveyors (RICS) Valuation Standards. We confirm that we have the appropriate knowledge, skills and understanding to undertake a valuation of this type of property and in this particular location.

Previous Involvement

We have not valued the subject property in the past.

We confirm that we act in our capacity as external valuers.

Liability

We confirm that in accordance with our Terms of Business our legal liability in providing this valuation report will be limited to €5 million and that we have adequate professional indemnity insurance cover in this regard.

Purpose of the Valuation

JLL acknowledges and agrees that the valuation is required for internal and financing purposes.

Reliance

This Valuation report may be relied upon by the owner AIR DEPO a.s. and to further assignees or transferees of this party for internal purposes of the Client. It may be disclosed to (but not relied upon by) any rating agency, any manager and any investor or potential investor and their advisers but otherwise may not be disclosed to or relied upon by any other person without our prior written consent.

Should the Addressees want to include a reference to the Valuation in any other publication, our prior written approval will be sought, such approval not to be unreasonably withheld.

Scope of Work

The scope of work carried out for the assessment of the Market Value has included the following processes:

- Analysis and evaluation of the provided property information (e.g. building costs, development plans and areas, permits etc.),
- Market and locational analysis of the property,
- Determination of Market Value,
- Market Value of Development (AS IF scenario).

Basis of Valuation

Our valuation has been prepared in accordance with the RICS Valuation – Global Standards (current Edition) published by the Royal Institution of Chartered Surveyors as well as the current standards contained within the International Valuation Standards (IVS) on the basis of Market Value.

Market Value is defined as:

“The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

The Report is subject to, and should be read in conjunction with, the attached General Terms and Conditions of Business and our General Principles Adopted in the Preparation of Valuations and Reports, which are attached in the Appendices 1 and 2. The full interpretive commentary on Market Value Definition is attached at Appendix 3.

Date of Valuation

For the purpose of our valuation, the date of valuation has been set as 31 December 2022

Plausibility Check

JLL was provided with future development plans for the subject property by the client, containing information such as location and future areas.

The accuracy of all the documents containing the information summarised above has been confirmed by the client. We have assumed that the information the client has supplied to us in respect to the subject property is complete, correct and up to date.

JLL has carried out a verification of the data provided to us based on qualified samples, which were then checked for accuracy and plausibility. No abnormalities were detected in the results. Furthermore, land register extracts and cadastral maps have been made available. These documents were checked for plausibility accordingly, whereby JLL again detected no abnormalities.

We have assumed the accuracy of the documents that have been provided to us by the client and that all such documents have been verified by the client. Should any information provided to us subsequently prove to be incorrect we reserve the right to amend our valuations accordingly.

We have been provided with floor areas by the Client. We have assumed that the provided areas are accurate and measured within standard market practice.

Site Inspections

We have inspected the property on 25th January 2023 for the purposes of this valuation and have carried out all the necessary enquiries with regard to rental and investment value, planning issues and investment considerations.

Currency

The Market Value of the subject property was reported in Euros.

Departures from the Valuation Standards

In the valuation we have not made any departures from the Valuation Standards.

Special Valuation Assumption

Besides the standard Market Value of the land under future halls A1 and A2, we were asked to prepare AS IF scenario based on the Special Assumption. Based on the request of the Client, we have used Special Assumption that the subject development in the form of modern industrial area AIR DEPO is completed with no remaining construction costs and full income producing (100% occupancy) as of the valuation date.

A Special Assumption is an assumption that either assumes facts that differ from the actual facts existing at the valuation date or that would not be made by a typical market participant in a transaction on that valuation date.

Considering the development process, provided development agreement and agreement on the future lease and the current market conditions, we are of the opinion that this Special Assumption is realistic, relevant and valid for the particular circumstances of the valuation.

Market conditions explanatory note

As at the date of valuation and at the time this report was drafted, there are a number of negative factors recognized as influencing property markets, exerting downward pressure on property values and reducing liquidity. These include:

Ukraine

The full extent of the war in Ukraine and its wider long-term implications, whilst unknown, are contributing to the volatility in global stock markets, high-cost inflation, and supply chain delays, particularly within Europe. Further, significant sanctions imposed against Russia and the risk that the war could escalate and directly involve NATO countries are also adversely impacting activities and sentiment.

Global Economy

The wider global economy is facing several additional negative factors that are contributing to significant cost inflation and causing interest rates to increase.

Market activity

The property markets can mostly be described as functioning, but there is evidence that both transaction activity, and the sentiment of buyers and sellers, are changing in a number of markets and property sectors. There is a general perception of a changing real estate market and there is a risk that continued volatility, coupled with rising interest rates, will have a material and direct impact on pricing as yields continue to increase. Evidence is emerging of wider bid spreads and price renegotiations, with some transactions being terminated.

For the avoidance of doubt, due to the functioning nature of the market, our valuation is NOT reported as being subject to 'material valuation uncertainty' as defined by VPS 3 and VPGA 10 of the RICS Valuation – Global Standards.

This explanatory note has been included to ensure transparency and to provide further insight as to the market context under which the valuation opinion was prepared. In recognition of the potential for market conditions to move rapidly, we highlight the critical importance of the valuation date and advise you to keep the valuation under regular and early review.

Valuation Summary

The valuation was carried out in line with the PSOM CBA standards (Standardy oceňování nemovitých věcí pro účely ohodnocení zajištění).

Having regard to the contents of this Report, we are of the opinion that the Market Value of **Industrial area AIR DEPO**, located in Tuchoměřice, Prague-West, Czech Republic subject to the assumptions outlined in the following Report, as at 31 December 2022, was:

Gross Development Value of the Property AIR DEPO (AS IF)

EUR 77,760,000

(Seventy-Seven Million Seven Hundred Sixty Thousand Euros)

Market Value of the Property – Land under future halls A1 + A2

EUR 2,000,000

(Two Million Euros)

We understand that the valuation is required for **internal and financing purposes**.

Market Value of Industrial area AIR DEPO, located in Tuchoměřice, Prague-West, is understood as the value of the property estimated without regard to cost of sale or purchase, and without offset for any associated taxes. Therefore, no allowances have been made for any expenses of realisation, or for taxation, which might arise in the event of a disposal. The property is considered as if free and clear of all mortgages or other charges which may be secured thereon.

Transaction costs typically comprise the following:

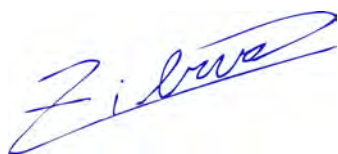
- a) Stamp duty is not applicable for the transfer of shares of an asset holding company. Transfer duty on the sale of assets was abolished in the Czech Republic retrospectively as of 1st December 2019, Government Bill legally effective from 26th September 2020;
- b) Court registration and Notarial fees: vary according to transaction, however these are not significant;
- c) The transfer of real estate is VAT exempt, except for transfers made within five years after the official completion of the construction;
- d) Agent's fees at 0.5-3.0% of purchase price plus VAT. It is more likely that a fee of 0.5% would be charged on an investment disposal and a higher fee around 3% charged on the acquisition of land.

This Report on Valuation of Industrial area AIR DEPO, Tuchoměřice, Prague-West has been prepared for and only for AIR DEPO a.s. for the purposes of assisting to value the property as at 31 December 2022 on the basis of Market Value for internal and financing purposes and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility or liability in respect of the whole or any part of the report or valuation for any other purpose or to any other person or entity to whom the report or valuation is shown or disclosed or into whose hands it may come, whether published with our consent or otherwise, except where expressly agreed by our prior consent in writing.

Finally, and in accordance with our normal practice we confirm that this Report is confidential to the party to whom it is addressed for the specific purpose to which it refers. No responsibility whatsoever is accepted to any third party and neither the whole of the report, nor any part, nor references thereto, may be published in any document, statement or circular, nor in any communication with third parties without our prior written approval of the form and context in which it is to appear.

Yours faithfully,



Ján Zibura MRICS

Senior Director

Head of Valuation Czech Republic

Jones Lang LaSalle, s.r.o.

1 Executive Summary

Valuation of Industrial area AIR DEPO, Tuchoměřice, Prague-West



Address

Ke Kopanině, Tuchoměřice, Prague-West, Czech Republic

Location

The subject property is located in Tuchoměřice - Prague-West, approximately 10 km to the north-west from the city centre. Tuchoměřice has approximately 1,600 inhabitants.

The subject property is located within the mixed-use area. The surrounding of the subject property consists of industrial halls, residential houses, private parking area in the ownership of GO asset a.s. and the retail area POP Airport in the ownership The Prague Outlet s.r.o.

The property benefits from its location at the western edge of Prague with very good accessibility to highway D7, that can be reached in 2 minutes ride from the property. Considering the location, the property can be suitable for last mile logistics due to its proximity to the city centre.

The property can be easily reached by car from the Street Ke Kopanině. The accessibility by public transport is relatively good. Bus stop “Tuchoměřice, Outlet” is situated 100 m north from the subject property. This stop is served by bus lines no. 312, 319, 322 and 356.

The nearest international airport is the Vaclav Havel International Airport, approximately 500 m beeline to the south-west from the property and can be reached by car within 2,5 minutes.

Description**Proposed development**

The industrial park AIR DEPO will consist of eight stand-alone buildings – A1, A2, A3, A4, B1, B2, C1, D1+D2.

The land for all buildings in AIR DEPO has an area of **99,638 sqm** and currently does have a valid Zoning permit.

Buildings will be a modern A Class industrial properties made of reinforced prefabricated concrete structures which will create halls with a rectangular floor plan. Halls will have a flat roof with a slope of approx. 2.5%. The top edge of the attic will be at +14,500m for halls A1, A2, A3, C1 and D1+D2, 7,500m for hall B1 and 5,500m for hall A4 and B2.

As of the valuation date, there is no development in progress on the development land.

Current status under ownership of AIR DEPO a.s.

The valued property is a land plot (86/13, cadastral extract no. 887, cadastral area Kněžívka) with an area of 7,946 sqm and a zoning permit.

On the land plot will be build halls A1 and A2 with total gross lettable area of 3,131 sqm and 16 outside parking spaces.

Tenure

Freehold - Land plot no. 86/13.

Other land plots are currently in the ownership of SJM Mgr. Otakar Javůrek, Mgr. Eva Javůrková and PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o. These land plots are currently under prohibition of encumbrance and alienation until 30 June 2025 in favour of AIR DEPO a.s. and the purchase of these lands is secured in the agreement of future purchase contract.

Accommodation

The property will provide a total gross lettable area of 39,550 sq m. The detailed accommodation is described in the following table.

Table 1: Accommodation Schedule

Accommodation	Gross Rentable Area (sqm)	Share
Warehouse (12.5+ m)	20,724	52.4%
Warehouse (7.50+ m)	5,077	12.8%
Warehouse (5.50+ m)	7,968	20.1%
Office	3,768	9.5%
Sanitary	704	1.9%
Technical	344	0.9%
Common area	965	2.4%
TOTAL	39,550	

Source: Client

In addition to that, the property will offer 346 external parking spaces.

The property A1 and A2 will provide a total gross lettable area of 3,131 sq m. The detailed accommodation is described in the following table.

Table 2: Accommodation Schedule – Halls A1 + A2

Accommodation	Gross Rentable Area (sqm)	Share
Warehouse	1,974	63.0%
Office	936	29.9%
Sanitary	59	1.9%
Technical	40	1.3%
Common area	122	3.9%
TOTAL	3,131	

Source: Client

In addition to that, the property will offer 16 external parking spaces

Tenancy

There are no preleases signed as of the valuation date.

Market Rent was estimated at EUR 3,730,895 per annum.

Market Rent for the buildings A1 + A2 was estimated at EUR 331,733 per annum.

Estimated Gross Rental Value - Total EUR 3,730,895 p.a.

Capitalization Rate 4.75 %

Estimated Gross Rental Value – A1 + A2 EUR 331,733 p.a.

Capitalization Rate 4.75 %

Purpose of Valuation Market Value for **internal and financing purposes.**

Valuation Date 31st December 2022

Date of Property Inspection 25th January 2023

Gross Development Value of Industrial area AIR DEPO EUR 77,760,000

Market Value of Industrial land under the future halls A1 and A2 EUR 2,000,000

This summary should be read in conjunction with the remainder of the valuation report and must not be relied upon in isolation.

2 Risk Assessment

RISK ASSESSMENT		
Risk	Type of risk	Comment
Yes means risk		
Risks connected with legal state of property		
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Real property is not properly registered in the Land Registry	Development has not started yet.
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	The actual use of the building is in conflict with the occupancy permit	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Construction on foreign land (§ 1084 - § 1086)	All necessary land plots are not in the ownership of AIR DEPO a.s. except for the land plot no. 86/13. Land plots in the ownership of SJM Mgr. Otakat Javůrek and Mgr. Eva Javůrková and in the ownership of PREGUE AIRPORT INDUSTRIAL PARK, s.r.o.
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Temporary construction (§ 506)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Disputability of registration / Duplicate ownership (§ 985, § 986)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	The ongoing renovation register plans	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Part of the building on neighbouring land (§ 1087)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Seal (§ 14 and § 16 Cadastral law)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Additional ownership (§ 1223 - § 1229)	
Risk connected with locality		
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property located in flood zone	According to http://www.dppcr.cz/html_pub/ , the property lies outside of flooding risk zones.
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property located in area with environmental burden (water, air, land, etc.)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property located in area with worsened environmental factors (noise, manufacture, industry, etc.)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property in area with natural risk (Radon, odour, insects, wind, landslides etc.)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Poor access to Property	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property located in preservation area	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Demographically adversely influenced area	
Real lien and similar restriction		
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Easement / Other lien	The Extracts from Land Registry, Title lists no. 519, 741 and 887 record numerous easements against the subject Property – Primarily right to access, walk, ride and park, right to place, use, operate, maintain and repair access road, right to operate hot water and gas pipelines and right to place and operate underground telecommunication network etc. However, we understand that the easements are typical for this type of properties and they do not cause

		any defects on the subject property and have no impact on the ownership of the property.
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Right to first offer (§ 2140)	
YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	Right of pledge (§ 1309 - § 1319)	<p>Title list no. 887, cadastral district of Kněžívka records the lien on the existing and future claims up to the amount of CZK 800,000,000 in favour of WOOD & Company Financial Services, a.s., náměstí Republiky 1079/1a, Nové Město 11000, Prague 1, Company Number: 26503808</p> <p>Title list no. 519, cadastral district of Kněžívka records the lien on the existing and future claims up to the amount of CZK 50,000,000 in favour of Obec Tuchoměřice, V Kněžívce 212, 25267 Tuchoměřice, Company Number: 00241750</p>
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Notes connected with person or property – bankruptcy, etc. (§ 22, § 23, § 25 Cadastral law)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Risk with connection to services and other public utilities (§ 509)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Transferable property rights (§ 2040 - § 2044)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Right of construction (§ 1240 - § 1255)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Necessary public access (§ 1029 - § 1036)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Preferential order for other rights	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Historical lien on property taken from old Cadastral Registry (§ 62 cadastral law)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Rent charge / future rent charge (§ 2707 - § 2715)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Other legal risk	
Other risk		
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property in poor technical condition	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Long-term vacancy of Property	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property under construction for long period of time	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Property is oversized in regard to capacity	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Reservation of ownership (§ 2132, § 2133, § 2134)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Reservation to repurchase (§ 2135 - § 2139)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Reservation to resell (§ 2139)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Buy for trial (§ 2150, § 2151)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Reservation of better buyer (§ 2152, § 2153)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Renouncement of losses on the land (§ 2926)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Compensation for taking over the customer base (§ 2315)	
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Machinery not part of property (§ 508)	

YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	Restriction on economic transactions of Property relating to the use of public funding (§ 1761)	
YES <input checked="" type="checkbox"/> NO <input type="checkbox"/>	Negative pledge (§ 1761)	The extracts from Cadastral Land Register, Title Lists no. 519, 741 and 887, record a prohibition of encumbrance and alienation until 30 June 2025 in favour of AIR DEPO a.s., Dudova 2585/2, Vinohrady, Praha 2, Czech Republic, Id. No. 28972732
Access to the real property		
YES <input type="checkbox"/> NO <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> Access directly from public road	The access is secured from the Ke Kopanině Street, specifically land plots no. 475/3 and 663, which are in the ownership of the municipality of Central-Bohemia and land plots on the cadastral extract no. 395 in the ownership of the municipality of Prague.
	<input type="checkbox"/> Access through own land	
	<input type="checkbox"/> Access secured by easement	
	<input checked="" type="checkbox"/> Other access	The access is secured from the Ke Kopanině Street, specifically land plots on the cadastral extracts no. 585 and 286, which are in the ownership of The Prague Outlet One a.s.
	<input type="checkbox"/> Without legal access	

3 Location

3.1 Macro Location

The subject property is situated in Tuchoměřice - Prague-West. Prague lies in the heart of the European continent between mature western markets and developing eastern and south-eastern markets. The city benefits from the established trans-European infrastructure system. The central location of the Czech Republic has made the country a significant transport hub with Prague being less than two hours away by plane from major European cities. Furthermore, Czech road and motorway network is one of the densest in the CEE region. As such, Prague has become a strategic location for numerous international businesses as a regional administrative headquarters. It is the country's centre of politics, international relations, education, culture, and economic activities.

Prague spreads over the area of 496 sq km and although it accounts for less than 1% of the Czech Republic's total area, its population of 1.27 million makes up 12% of the total population of the country and records circa 25% of national GDP. Prague boasts a highly integrated and well-developed public transport system with three metro lines, a tram system and extensive bus routes. Further transport system upgrades are a major priority of the city administration. The nearest major cities are Plzeň (approx. 100 km south-west), Brno (about 200 km south-east) and Hradec Králové (about 120 km east).

Prague represents an excellent location in terms of access to the main national and international routes. The Capital is connected to the national motorway D1 leading to Brno and Ostrava, further providing convenient connection between Prague and the eastern part of the Czech Republic towards Slovakia, Austria and Poland. Motorway D5 links Prague with western part of the Czech Republic and Germany. Additionally, there are several other motorways connecting the city with rest of the country.

The Prague – West district forms an agglomeration of towns and villages of an area of 580 sq. km and a population of approximately 151,000 inhabitants. The whole Central Bohemian region has an area of 11,015 sq. km, and a population of approximately 1,387,000 inhabitants.

The map below shows the location of Prague-West in national context of Czech Republic.



Source: JLL

The major economic indicators for Prague, Central Bohemian Region and Czech Republic are presented below.

Table 3: Key economic indicators

City	Population	Unemployment Rate	Average Gross Monthly Salary (CZK)
Czech Republic	10,526,937	2.7%	39,858
Central Bohemian Region	1,396,268	1.1%	39,716
Prague	1,281,219	1.6%	48,848

Source: Czech Statistical Office & Ministry of Labour and Social Affairs, December 2022

3.2 Micro Location

The subject property is located in Tuchoměřice - Prague-West, approximately 10 km to the north-west from the city centre. Tuchoměřice has approximately 1,600 inhabitants.

The subject property is located within the mixed-use area. The surrounding of the subject property consists of industrial halls, residential houses, private parking area in the ownership of GO asset a.s. and the retail area POP Airport in the ownership The Prague Outlet s.r.o.

The property benefits from its location at the western edge of Prague with very good accessibility to highway D7, that can be reached in 2 minutes ride from the property. Considering the location, the property can be suitable for last mile logistics due to its proximity to the city centre.

The property can be easily reached by car from the Street Ke Kopanině. The accessibility by public transport is relatively good. Bus stop “Tuchoměřice, Outlet” is situated 100 m north from the subject property. This stop is served by bus lines no. 312, 319, 322 and 356.

The nearest international airport is the Vaclav Havel International Airport, approximately 500 m beeline to the south-west from the property and can be reached by car within 5 minutes.

A location map is attached in the Appendix 4 to this Report.

4 Description

4.1 Site Characteristics

The site consists of 11 land plots located in cadastral district of Kněžívka with total area of 99,638 sq m. The subject site is predominantly of a level topography and has relatively regular shape.

10 of 11 land plots are currently not in the ownership of AIR DEPO a.s.

A site map is attached in the Appendix 6 to this Report.

4.2 Access

The property benefits from its location at the western edge of Prague with very good accessibility to the Prague highway D7 and can be reached in 5 minutes ride from the property.

The property can be easily reached by car from the Street Ke Kopanině. The accessibility by public transport is relatively good. Bus stop “Tuchoměřice, Outlet” is situated 100 m north from the subject property. This stop is served by bus lines no. 312, 319, 322 and 356.

The nearest international airport is the Vaclav Havel International Airport, approximately 500 m beeline to the south-west from the property and can be reached by car within 2,5 minutes.

4.3 Property Description

Proposed development

The industrial park AIR DEPO will consist of eight stand-alone buildings – A1, A2, A3, A4, B1, B2, C1, D1+D2, with the future GLA of 39,550 sq m.

The land for all buildings in AIR DEPO has an area of **99,638 sqm** and currently has a valid Zoning permit.

Buildings will be a modern A Class industrial properties made of reinforced prefabricated concrete structures which will create halls with a rectangular floor plan. Halls will have a flat roof with a slope of approx. 2.5%. The top edge of the attic will be at +14,500m for halls A1, A2, A3, C1 and D1+D2, 7,500m for hall B1 and 5,500m for hall A4 and B2.

As of the valuation date, there is no development in progress on the development land.

Current status: Land under ownership of AIR DEPO a.s.

The valued property is a land plot (86/13, cadastral extract no. 887, cadastral area Kněžívka) with an area of 7,946 sqm and a zoning permit.

On the land plot will be build halls A1 and A2 with total gross lettable area of 3,131 sqm and 16 outside parking spaces.

Photographs of the subject property taken during the course of our inspection are attached in Appendix 8 to this Report.

4.4 Condition and Construction

We have not carried out a detailed building inspection, nor a condition or structural survey. However, based on our inspection for valuation purposes, overall, we consider that when inspected, the property appeared to be in a good state of repair commensurate with its age, use and form of construction.

We were not instructed to carry out a structural survey or to test any of the services, but in the course of our inspection, we did not note any items of disrepair or malfunction which we regard as serious in the context of our valuation or that would lead us to recommend a building or land survey be undertaken. We are not, however, building surveyors and are not therefore able to give any assurance that the property is free from defect. If such as assurance is required, we would recommend that a building survey is undertaken.

Photographs of the subject property taken during the course of our inspections are attached in Appendix 8 to this Report.

4.5 Services

Based on the provided information, we have assumed that the subject property is connected to all main services including water, sewerage, electricity, gas and telephone.

4.6 Accommodation

We have been provided with future areas by the Client and we have assumed that the provided areas are accurate and measured within standard market practice.

Upon the completion the future development will provide a total gross lettable area of 39,550 sq m. The detailed accommodation is described in the following table.

Table 4: Accommodation Schedule

Accommodation	Gross Rentable Area (sqm)	Share
Warehouse (12.5+ m)	20,724	52.4%
Warehouse (7.50+ m)	5,077	12.8%
Warehouse (5.50+ m)	7,968	20.1%
Office	3,768	9.5%
Sanitary	704	1.9%
Technical	344	0.9%
Common area	965	2.4%
TOTAL	39,550	

Source: Client

In addition to that, the property will offer 346 external parking spaces.

The buildings A1 and A2 that will be located on the land plots that are in the ownership of AIR DEPO a.s. will provide a total gross lettable area of 3,131 sq m. The detailed accommodation is described in the following table.

Table 5: Accommodation Schedule – Halls A1 + A2

Accommodation	Gross Rentable Area (sqm)	Share
Warehouse	1,974	63.0%
Office	936	29.9%
Sanitary	59	1.9%
Technical	40	1.3%
Common area	122	3.9%
TOTAL	3,131	

Source: Client

In addition to that, the property will offer 16 external parking spaces.

4.7 Soil Conditions and Contamination

We have not undertaken or commissioned an environmental assessment to establish whether contamination exists or may exist, nor are we aware of any such assessment having been prepared by a specialist adviser in respect of the subject property and its environs. We have not undertaken any detailed investigations into past and present uses of the subject property or of any adjoining property.

During the course of our inspection of the property and its immediate vicinity for valuation purposes and our usual subsequent enquiries, the possibility that the subject property may be contaminated has been considered. We did not observe evidence of potential and actual contamination on the property that we consider could be likely to affect our valuation.

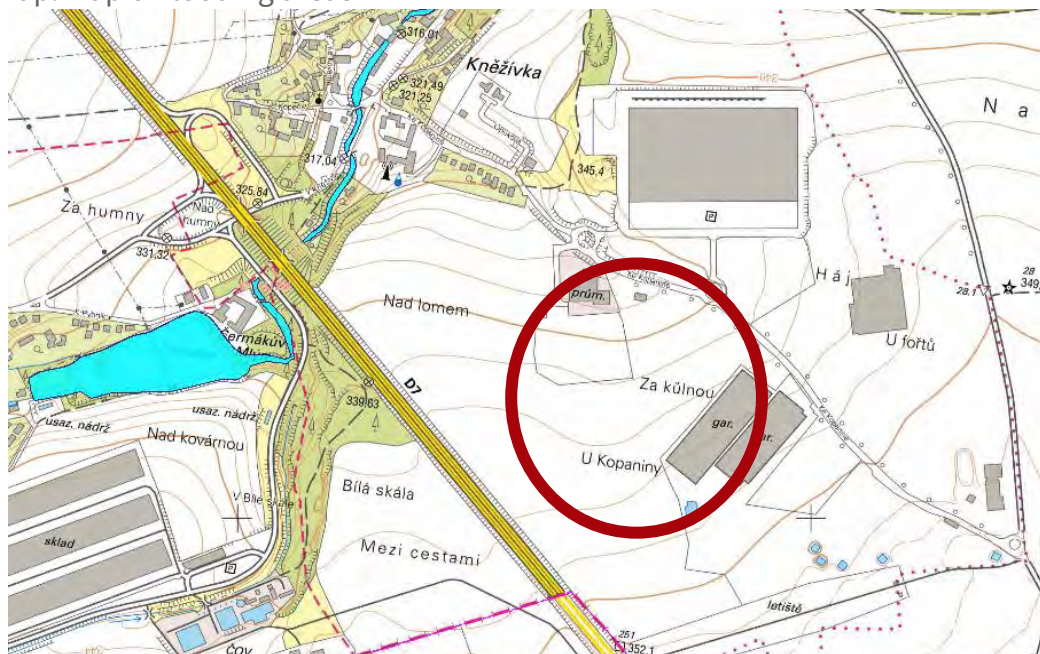
Overall, therefore, for the purposes of this Valuation, we have assumed that no contamination exists in relation to the property sufficient to affect value. However, should this assumption prove to be incorrect, the values reported herein might be reduced. We understand that the subject buildings do not have any negative impact on the environment, humans or surrounding buildings. The buildings were built using materials that do not have any deleterious effect on the natural environment or human health.

We reserve the right to review our valuation should any significant contamination be discovered.

4.8 Flood Risk

According to the Flood Plan of the Czech Republic (source: http://www.dppcr.cz/html_pub/) the Property is not situated in the flood risk area and there is no history of flooding within the immediate vicinity.

Map: Map of flooding areas



Source: http://dppcr.cz/html_pub/

4.9 ESG Risks

On the back of recent regulations such as the Sustainable Finance Disclosure Regulation (SFDR), EU Taxonomy, EPC requirements and Task Force for Climate Related Disclosures, investors are increasingly integrating ESG into their acquisition criteria. The ESG regulatory environment in Europe has undergone a complete regulatory overhaul with ESG becoming a compulsory part of how all businesses must operate in the EU from 2022. In addition to fundamental societal and regularity shifts, catalysts for driving growth of ESG focused investments include outperformance of ESG assets, corporate commitments, sustainability-linked loans and increasing investor demand.

ESG encompasses many areas including for example:

Environmental	Social	Governance
Energy Carbon (GHG emissions) Waste and resources management Water Management Biodiversity Transport (access to property) Resilience to climate change Etc	Health and security of occupiers Comfort and well-being of occupiers Positive impact on local economy Accessibility (handicap persons) Services available for occupiers Positive social impact Etc	Business ethics ESG strategy in place Relation to stakeholders Internal governance ES compliance of suppliers Etc

Source: JLL

As of today, we are currently collecting some ESG information and KPIs on properties being valued in EMEA and we are analysing the transactional market evidence to understand what importance is given to each ESG factor and how they are or were priced by buyers in ongoing or recent transactions. At this stage, there is limited information available to rationalize the exact impact of ESG and its components on market values, as many investors recently finalised their strategy and only started to collect KPIs. Some local and EU regulations are also recent, what does not provide sufficient experience to fully embrace the potential implications and possible solutions to comply with these regulations.

That said, in the current market, reducing GHG emissions, while not sufficient, can be seen as an essential factor in assessing the ESG performance of a property. The EU and UK has committed to net zero carbon by 2050, with legislation already in place or being introduced to reduce GHG emissions from buildings.

The existence of a green premium for the more sustainable buildings is a matter of ongoing market monitoring, investigation and debate. Appropriate levels of market evidence have yet to be established to demonstrate fully whether additional value can be ascribed to such buildings. This investment market monitoring is also to assess where a brown discount is appropriate. As yet in the market we observe the yield gap between prime and more secondary assets to be widening with secondary assets often by definition to have lower EPC ratings.

Finally, we consider that it is likely that further legislation and regulation will be introduced in coming years. Alongside this, occupiers and investors in some sectors are becoming more attentive to the sustainability aspects of the buildings they choose to occupy or purchase. However, it should be noted that the market is evolving rapidly due to the focus from both occupiers and investors on a property's sustainability credentials. We expect that awareness of sustainability matters will increase throughout all sectors of the property market.

5 Legal

5.1 Tenure

We understand that company AIR DEPO a.s. holds the Right of Freehold over the land plots registered in Cadastral Land Register, Title List no. 887, cadastral district of Kněžívka, dated 10th January 2023. We have reviewed the copy of this document which identifies the property as 1 land plot with total area of 7,946 sq m. Area from cadastral extract no. 887 used for the future development of industrial area AIR DEPO is 7,946 sqm.

Table 6: Tenure summary

No.	Plot no.	Area (sq m)	Use	*ZFP	Owner
1	86/13	7,946	Arable area	7,946	AIR DEPO a.s.
Total		7,946		7,946	

Source: Title List no. 887, dated 10th January 2023

- *ZFP = Extraction from the agricultural land fund

We also understand that industrial area AIR DEPO will be constructed on the land plots that are currently in the ownership of Mgr. Otakar Javůrek, Mgr. Eva Javůrková and PRAGUE AIRPORT INDUSTRIAL PARK s.r.o.

Land plots in the ownership of Mgr. Otakar Javůrek, Mgr. Eva Javůrková are registered in Cadastral Land Register, Title List no. 519, cadastral district of Kněžívka, dated 25th January 2023. We have reviewed the copy of this document which identifies the property as 14 land plots with total area of 109,225 sq m. These land plots are currently under prohibition of encumbrance and alienation until 30 June 2025 in favour of AIR DEPO a.s. and the purchase of these lands is secured in the agreement of future purchase contract.

We understand that the land area that will be used for the future development of industrial area AIR DEPO is 73,233 sqm.

Table 7: Tenure summary

No.	Plot no.	Area (sq m)	Use	*ZFP	Future AIR DEPO	Owner
1	86/61	62,231	Arable land	43,780	Yes	SJM Mgr. Otakar Javůrek and Mgr. Eva Javůrková
2	158/23	1,993	Arable land		No	
3	158/26	51	Arable land		No	
4	174	1,493	Arable land	1,314	Yes	
5	175	7,637	Arable land	7,637	Yes	
6	185	11,801	Arable land	11,801	Yes	
7	193/4	7,964	Arable land	7,964	Yes	
8	323	7,679	Arable land		No	
9	324	90	Arable land		No	
10	371/2	150	Arable land		No	
11	371/6	7,015	Arable land		No	
12	533/2	172	Arable land	172	Yes	
13	533/3	942	Arable land	565	Yes	
14	533/5	7	Arable land		No	
Total		109,225		73,233		

Source: Title List no. 519, dated 25th January 2023

- *ZFP = Extraction from the agricultural land fund

Land plots in the ownership of PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o. are registered in Cadastral Land Register, Title List no. 741, cadastral district of Kněžívka, dated 25th January 2023. We have reviewed the copy of this document which identifies the property as 5 land plots with total area of 19,246 sq m. These land plots are currently under prohibition of encumbrance and alienation until 30 June 2025 in favour of AIR DEPO a.s. and the purchase of these lands is secured in the agreement of future purchase contract.

We understand that the land area that will be used for the future development of industrial area AIR DEPO is 18,459 sqm.

Table 8: Tenure summary

No.	Plot no.	Area (sq m)	Use	*ZFP	Future AIR DEPO	Owner
1	86/55	1,461	Arable land	1,370	Yes	PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o.
2	86/56	955	Arable land	524	Yes	
3	86/67	16,714	Arable land	16,565	Yes	
4	86/69	60	Arable land		No	
5	533/4	56	Arable land		No	
Total		19,246		18,459		

Source: Title List no. 741, dated 25th January 2023

- *ZFP = Extraction from the agricultural land fund

The total land area that will be used for the future development of industrial area AIR DEPO is **99,638 sqm.**

Copy of the extract from Cadastral Land Register, Title Lists no. 519, 741 and 887, are attached in the Appendix 5 to this Report.

5.2 Easements, Mortgages and Other Rights

The Extracts from Land Registry, Title lists no. 519, 741 and 887 record numerous easements against the subject Property – Primarily right to access, walk, ride and park, right to place, use, operate, maintain and repair access road, right to operate hot water and gas pipelines and right to place and operate underground telecommunication network etc. However, we understand that the easements are typical for this type of properties and they do not cause any defects on the subject property and have no impact on the ownership of the property.

Moreover, the list no. 887, cadastral district of Kněžívka records the lien on the existing and future claims up to the amount of CZK 800,000,000 in favour of WOOD & Company Financial Services, a.s., náměstí Republiky 1079/1a, Nové Město 11000, Prague 1, Company Number: 26503808.

Title list no. 519, cadastral district of Kněžívka records the lien on the existing and future claims up to the amount of CZK 50,000,000 in favour of Obec Tuchoměřice, V Kněžívce 212, 25267 Tuchoměřice, Company Number: 00241750.

The extracts from Cadastral Land Register, Title Lists no. 519, 741 and 887, record a prohibition of encumbrance and alienation until 30 June 2025 in favour of AIR DEPO a.s., Dudova 2585/2, Vinohrady, Praha 2, Czech Republic, Id. No. 28972732.

We are not aware of any other than those listed above encumbrance easements, restrictions, outgoings or conditions that are likely to have an adverse effect on the value of the property. We understand that above-mentioned easements are typical for this type of properties and do not cause any defects on the subject property and have no impact on its value and on the ownership of the site.

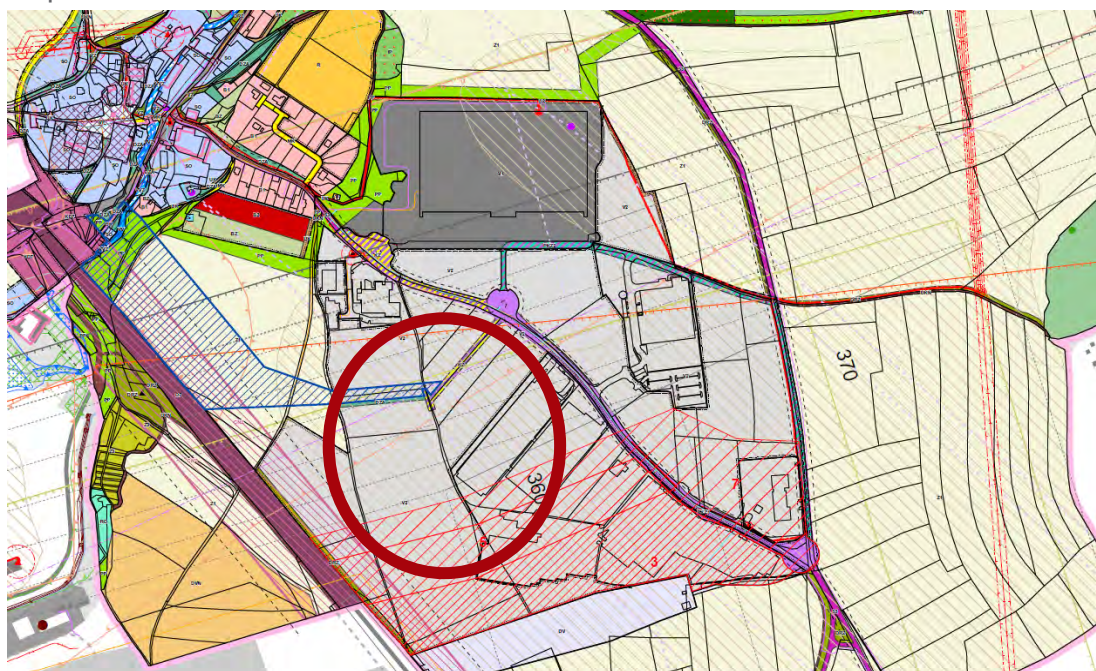
In the event that any of these assumptions prove to be incorrect then our valuations should be reviewed and there may be an effect on the valuation.

For the purpose of this valuation we have assumed that all the rights of ways are fully transferable to any other successive owner and have no financial obligations.

5.3 Master Plan

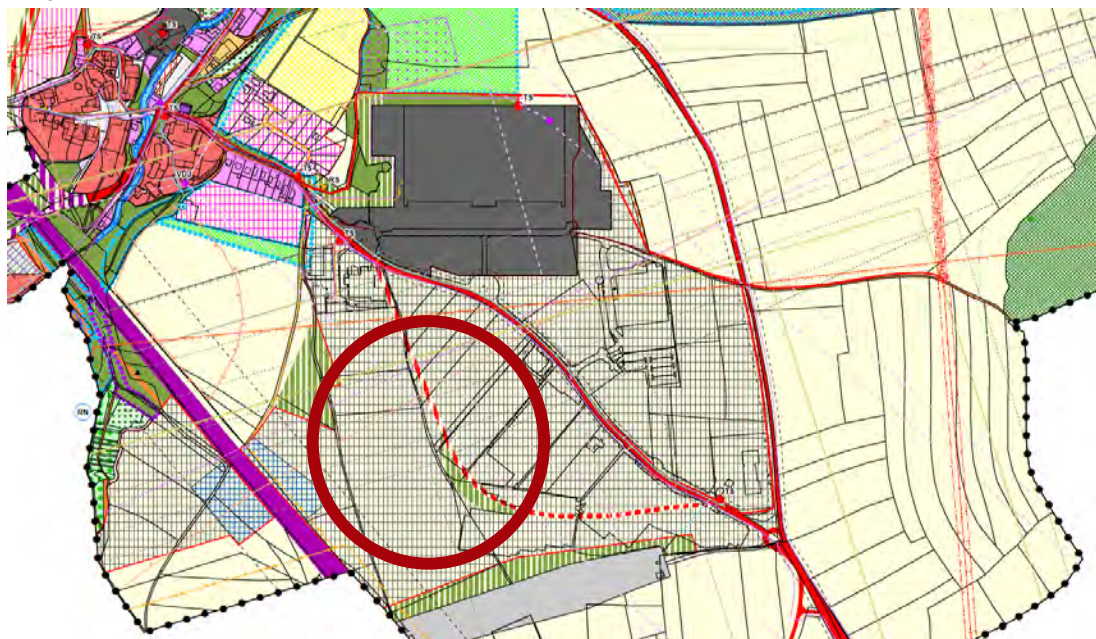
According to future Tuchoměřice Master Plan, the subject property is predominantly located within the zone V2 (Production zone with height limitation of buildings). The current zoning (production, warehouse and production services) was approved by the Černošice Municipal Office on 1994 within the Amendments, latest no. 5 on the year 2022. The current use of the site corresponds to the current and future zoning.

Map: future Tuchoměřice Master Plan



Source: <https://www.mestocernosice.cz/mesto/uzemni-planovani/up-rp-a-us-obci-v-orp-cernosice/projednavane/tuchomerice/>

Map: current Tuchoměřice Master Plan



Current zoning allows for the realization of industrial development of the location.

5.4 Building & Occupancy Permits

We have been provided with the copies of documents regarding Zoning Permit for the subject buildings. Details of the provided Zoning Permit are as follows:

- Zoning Permit no. 03900/22/SÚ/JŠp, File mark no. S-SÚ-10871/21-Špi issued on 4th April 2022 for the Commercial and warehouse area Air Depo Tuchoměřice that entered into the legal force on 12th December 2022.

Considering the provided Use Permits with respect to the date of issuance of all relevant documents we have assumed that the buildings meet all necessary regulations. This is the basis on which we have made our valuation.

Aforementioned Use Permits are attached in Appendix 7 to this Report.

6 Tenancy

6.1 Current Income, Occupancy and WAULT

There are no preleases signed as of the valuation date.

The expected Market Rent for entire Property (upon the completion) was estimated at EUR 3,730,895 per annum.

The expected Market Rent for the buildings A1 + A2 (upon the completion) was estimated at EUR 331,733 per annum.

The calculations are attached in the Appendix 9 to this Report.

7 Market Overview

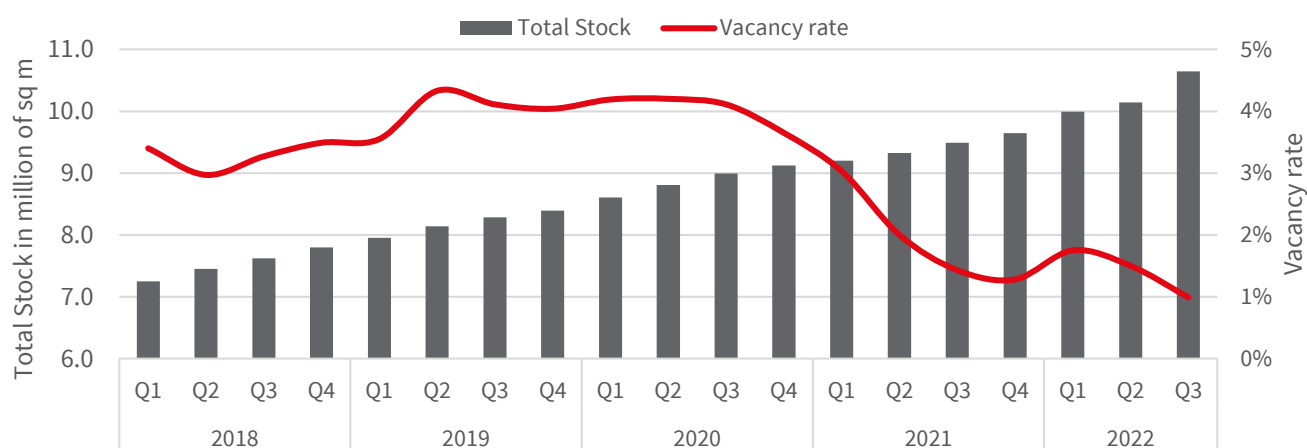
7.1 Czech Industrial Market Overview

7.1.1 Supply

The total volume of modern class A industrial real estate increased to 10.65 million sq m in the third quarter of 2022. Greater Prague region remains the largest sub-market in the long term with 32% of all space. However, its share is gradually declining as markets in other regions develop. Five years ago, its share stood at 39%. Now Prague is followed by the Pilsen region with 15%, the South Moravian region with 12% and the Moravian-Silesian region, which is close to the 10%.

In total, 511,100 sqm was completed in 18 industrial parks in Q3 2022, the highest volume ever in a single quarter. This was also driven by the completion of a new 186,700 sqm warehouse for Amazon at Panattoni Park Kojetín. Most of the new warehouses completed in Q3 2022 had a pre-secured tenant. Speculatively completed space registered only 5% of new supply.

Graph: Stock vs. Vacancy Rate



Source: JLL, Industrial Research Forum, Q3 2022

Table 9: Major completions as of Q3 2022

Logistics park	Region	Floor space (m ²)	Leased
Panattoni Park Kojetín	Olomouc	186,700	100%
CTPark Bor	Pilsen	60,000	100%
Ostrava Airport Multimodal Park	Moravia-Silesia	34,000	100%

Source: JLL, Industrial Research Forum, Q3 2022

7.1.2 Pipeline

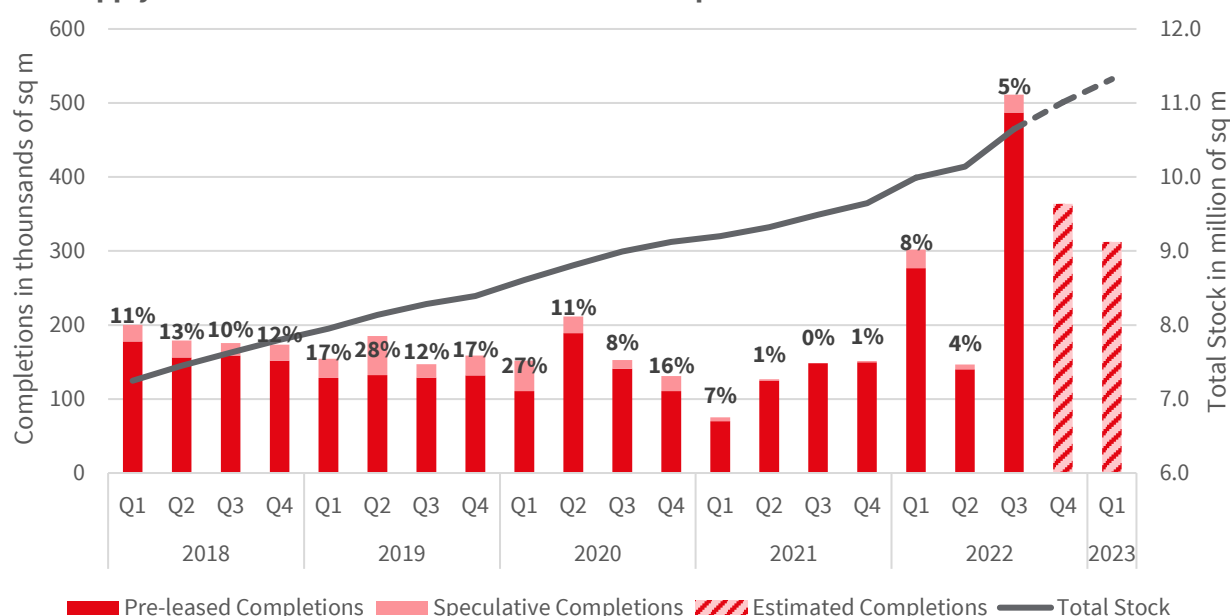
The volume of projects under construction has been above one million sqm for four consecutive quarters. Specifically, nearly 1.16 million sqm were under construction at the end of the third quarter. Of that amount, only 65% had a secured tenant. Last year, this ratio was around 75%. However, we still cannot talk about the return of

speculative construction. Although the uncontracted area in absolute terms amounted to 400,000 sqm, a considerable part of this volume is already in various stages of lease negotiations.

Compared to the previous quarter, the construction volume decreased by 131,800 sq m, however increased and by almost 220k sq m compared to the third quarter of 2021. Permits have been issued for an additional 1.57mil sq m of industrial space and is ready to be leased and commence construction. Almost a quarter of this volume is located in Pilsen region (24%) followed by Moravia-Silesian region with 21%. The third largest share is in the Karlovy Vary region (11%). On the other hand, there are almost no available buildings for rent around Prague (Greater Prague 0.1% or Central Bohemia 1.2%) and in the Pardubice and Vysočina regions (0%).

During Q3, construction of almost 362,000 sqm was started. A significant share of this volume was accounted for by a 233,700 sqm hall being built by Panattoni near Cheb for an undisclosed distribution company. By the end of this year about 350,000 sqm should be completed. Thus, more than 1.3 million sqm of new space should be delivered to the market this year. This is an extraordinary result given that construction activity today is negatively affected by rising prices of building materials, labour shortages and high interest rates.

New Supply and Total Industrial Stock in the Czech Republic



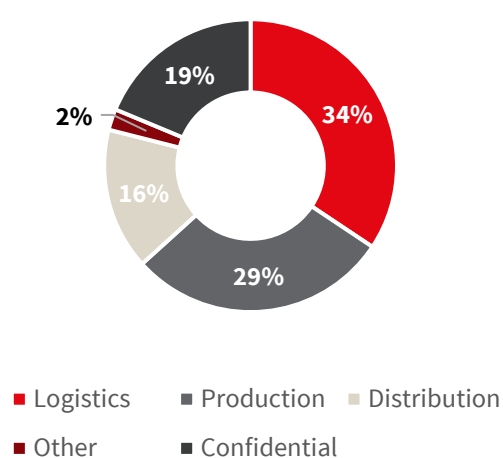
Source: JLL, Industrial Research Forum, Q3 2022

7.1.3 Demand

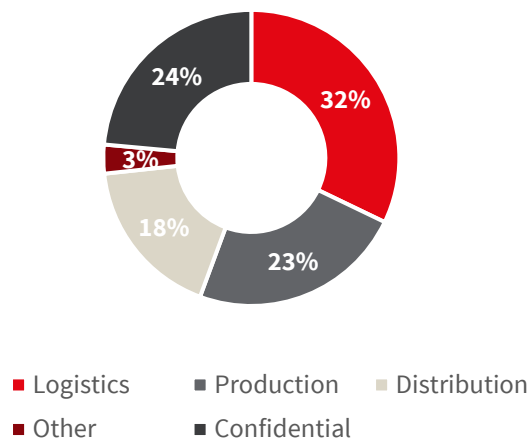
During Q3 2022, net take-up reached 354,100 sqm. Compared to the previous quarter, this is a decrease of 32% and 18% year-on-year. In absolute terms, this is the lowest volume since Q1 2021, but compared to the average over the last five years, it is still a 75% improvement. Gross take-up, which includes also renegotiations compared to net take-up, reached over 482,000 sqm in Q3. Compared to the previous quarter, this is a decrease of 27% and 6% year-on-year. Compared to the five-year average, this volume was also higher, namely by 43%. Pre-leases accounted for the largest share of gross take-up (37%), followed by new leases at 32% and renegotiations at 27%. The remaining 4% was accounted for by expansions by existing tenants.

In Q3 2022, the highest net demand was recorded in the Usti nad Labem region (19%), followed by the South Moravian (15%) and the Pilsen region (13%). Excluding transactions without a disclosed tenant, logistics companies

accounted for the largest share of net demand at 42%, followed by manufacturers at 31% and distributors at 23%. Tenants in other business categories accounted for the remaining 4%.



Gross Take-up by Sector in Q3 2022



Net Take-up by Sector in Q3 2022

Source: JLL, Industrial Research Forum, Q3 2022

Table 10: Top 5 New Transactions of Q3 2022

Property	Occupier	Floor space (m ²)	Type of occupier
GLP Park Brno Holubice	Fast ČR	31,400	3PL
Panattoni Pilsen Park West	DHL Supply Chain	31,400	3PL
Garbe Park Chomutov	Fielmann	29,100	Distribution
CTPark Kadaň	HP Pelzer	25,300	Producer
VGP Park Olomouc	GBC Solino	14,000	Producer

Source: JLL, Industrial Research Forum, Q3 2022

7.1.4 Vacancy

During Q3 2022, the average vacancy rate in the Czech Republic dropped to 1.0%. Compared to the previous quarter, it decreased by 50 basis points (bps). Year-on-year (y-o-y), the vacancy rate fell by 43 bps.

In Greater Prague, the vacancy rate stood at 0.6% at the end of Q3 2022, representing a y-o-y decrease of 15 bps. Compared to Q2 2022, the vacancy rate increased by 15 bps. This already slight vacancy is caused by vacant offices. Calculated from the warehouse area only, it would be zero.

The most significant q-o-q change in vacancy rates occurred this quarter in the Olomouc region (drop of 345 bps q-o-q) from 10.3% to 1.9%. On a quarterly basis, the vacancy rate also decreased in the South Bohemian region from 3.9% to zero. On the contrary, the vacancy rate increased the most in the Moravian-Silesian region by 185 bps q-o-q and is now at just 3.0%.

At the end of Q3 2022, as in the previous quarter, we recorded full occupancy in the Hradec Kralove, Karlovy Vary, Zlin, Pardubice, Liberec and Vysočina regions. They now include the aforementioned South Bohemian Region. There is also practically zero vacancy in the Central Bohemia and Usti nad Labem region. The highest vacancy rate is now in the Moravian-Silesian Region, at 3.0%.

7.1.5 Rents

A limited supply of available modern space and strong demand have pushed rents up in recent months. Rents for prime space in Greater Prague stood at €7.00 to €7.50 per sqm per month in Q3 2022. The South Moravian region was similarly stable this time (now 5.50 - 6.75 €/sqm/month). All other Czech regions reported q-o-q rent increases of at least 0.25 €/sqm/month. In addition to the low vacancy rate, which is below 3% in all regions, high construction costs are also contributing to the rental growth.

7.2 Investment Market Overview

7.2.1 Investment Market Commentary

In the third quarter of this year, inflationary pressures due to the conflict in Ukraine became fully apparent. As a result of rising interest rates in both the Czech Republic and the Eurozone, financing became significantly more expensive for investors, resulting in a limited number of transactions and generally lower investment volumes.

During Q1-Q3 2022, the total investment volume reached ca. €1.4 billion, which is approximately 30% more than the same period in 2021. However, investment activity began to decline following the start of the conflict in Ukraine in February this year. We expect the slowdown to continue until the end of H1 2023.

In Q3 2022, the total investment volume reached €147 million, representing a 55% decrease compared to the previous quarter and a 66% decrease against the same period last year. All acquisitions were made by local buyers.

The office sector dominated the investment volumes in Q3 2022 with four transactions totalling €147 million. The most significant transactions included BB Centrum Gamma in Prague 4, sold by Immofinanz for nearly €100 million to Passerinvest Group, who now controls another building within the Brumlovka office complex. The second largest transaction represented the sale of Green Point in Prague 5 from Ronaldsay BV to Wood & Company for more than €20 million, followed by Immoreal's properties, Prague Office Park I & II and Šafránkova Office Building, both in Prague 5, sold by Immoreal to DDK Real for ca. €20 million.

The retail sector had the second-largest share in Q3 2022 and witnessed one portfolio transaction. DRFG sold three supermarkets and one retail park in regional cities to Realia Group for an unspecified price.

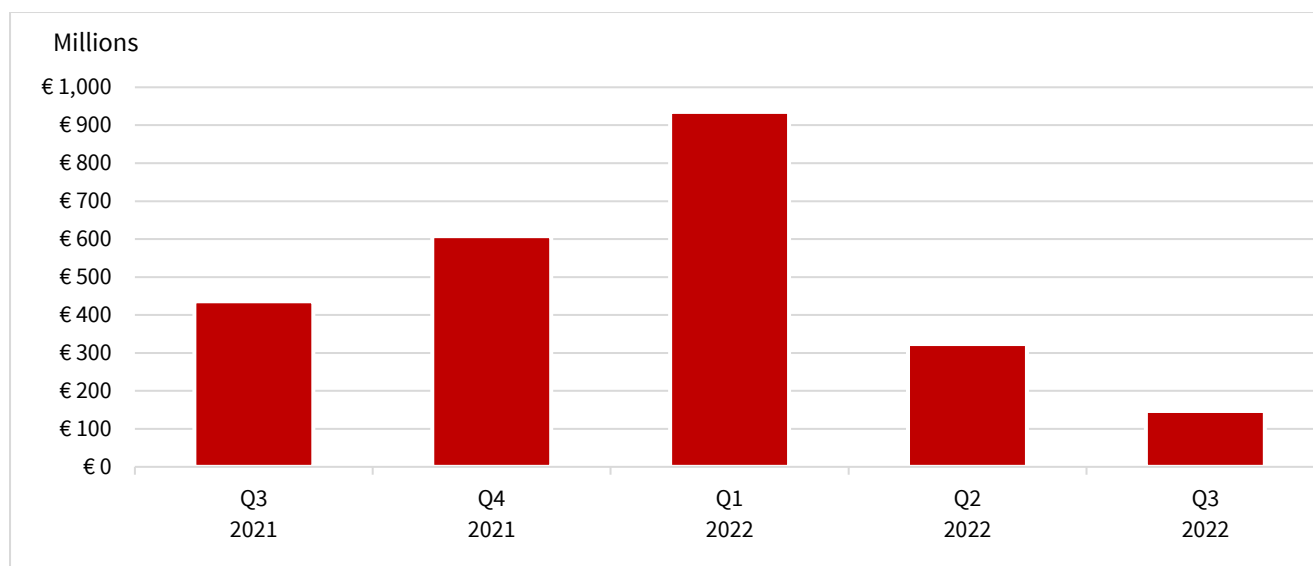
Within other commercial sectors, we did not register any transactions exceeding €4.5 million in Q3 2022.

Table 11: Prime Yields Breakdown

Sector	Prime yield Q3	Prime yield Q4
Office	4.50%	4.75%
Retail – unit shops	4.20%	4.50%
Retail – shopping centres	5.25%	5.50%
Retail – warehouse parks	5.75%	5.75%
Industrial – distribution warehouse	4.25%	4.50%
Light industrial	4.25%	4.50%

Source: JLL, Q4 2022

Chart: Investment Volumes Development



Source: JLL, PRF, Q3 2022

7.2.2 Investment Considerations – Industrial Transactions

To arrive at our opinion of yield, we have conducted a thorough analysis of the following industrial transaction database, which covers deals across the Czech Republic.

Table 12: Yield Evidence

Date	Name/ Location	Deal Information	Area (sqm)	Key Deal Data		
				Price (€)	Gross Initial Yield	Unexpired Term (yrs)
Q4 2022	UPS Prague Airport	UK investment group Verdion has sold the Czech headquarters and main logistics hub of US courier UPS in Tuchoměřice near Prague to Czech investment group Safichem.	13,125	27,000,000	Sub 4.50%	12.6
Q3 2022	Depo PPL Kostelec and Cernymi Lesy	Seller - PPL, buyer - HWNI	25,000	2,800,000	n/a	n/a
Q2 2022	Industrial Breclav	Seller - HNWI, buyer – Conseq The Conseq real estate fund purchased it from Pentacles Group, s.r.o. The purchase was made without the use of a bank loan and the value of the property was valued at CZK 182,300,000.	11,600	7,000,000	Around 6.30%	n/a
Q2 2022	Loxxes Nova Hospoda	Including 23k sqm of land for expansion. Seller Prazdroj, buyer Technistone.	30,000	Ca.20,000,000	n/a	n/a
Q2 2022	Technistone Industrial Hradec Kralove	Hines has acquired a portfolio of four logistics assets on behalf of its Hines European Core Fund (HECF). The fully-let assets are located in Brandýs nad Labem, Vestec and Jazlovce, The core occupiers are Continental Automotive, Boels and Mapei.	3,000	Ca.4,300,000	n/a	n/a
Q1 2022	Xandor Chomutov	Sale and lease back, 15 year lease, tenant Xandor - automotive company, + land 30,000 sqm	12,000 + 30,000 land	8,500,000	7.25%	15 years
Q1 2022	CPI Industrial Portfolio	Hines has acquired a portfolio of four logistics assets on behalf of its Hines European Core Fund (HECF). The fully-let assets are located in Brandýs nad Labem, Vestec and Jazlovce, The core occupiers are Continental Automotive, Boels and Mapei.	65,960	114,000,000	Under 4.20%	Various, Brandýs 13 years

Date	Name/ Location	Deal Information	Area (sqm)	Key Deal Data		
				Price (€)	Gross Initial Yield	Unexpired Term (yrs)
Q4 2021	Ostrava Airport Multimodal Park	EQT Exeter acquires Ostrava Airport Multimodal Park from J&T and Concens Investments. This park is fully leased to Continental Barum, DHL, Hyundai Glovis, M.K. Invest, Rhenus Logistics, Skladon and UFI	77,000	ca.75,000,000	Around 4.30%	Over 11 years
Q4 2021	Industrial Park Vestec	Sale and lease back, 15 year lease, redevelopment.	28,000	Ca.25,000,000	n/a	15
Q4 2021	Zetor Brno	Sale and lease back of logistic property with short wault 1 - 2 years, property completed between 2005 - 2010.	65,000	n/a	Around 8.00%	1-2
Q4 2021	Rhenus	Charnwood sold Eastgate Park Prague to Hines fund. Property is 99% leased.	15,000	10,000,000	Around 8.00%	n/a
Q4 2021	ProStorage Praha – Hostivař	DRFG sold ProStorage Praha – Hostivař to Koupelny Ptáček for approximately EUR 5.2 mil. in Q4 2021.	8,000	€5.2 mil	5.15%	n.a.
Q4 2021	Eastgate Park Prague	Charnwood sold Eastgate Park Prague to Hines fund. Property is 99% leased.	39,000	€39 mil	under 5.90%	n.a.
Q3 2021	CSPPark, Plana nad Luznici	C.S.Cargo sold its building in Plana nad Luznici to Patria Finance (Sale and Leaseback). Property 100% leased to CS Cargo for 8 years with BO after 5 years.	18,000	sub. €17 mil	5.00 - 5.50%	5 years
Q3 2021	Logistics Park Nošovice	Logistics Park Nošovice represents brand new properties 100% leased to Hyundai. The Wault was over 10 years. Subject properties were completed between Q1 2019 and Q1 2021.	64,000	ca. €75 mil	under 4.50%	Over 10 years
Q3 2021	P3 Pan European Portfolio	P3 has sold European logistics market portfolio of 16 logistics properties (373,558 sqm) across 7 countries. Approximately 29% of income in the Czech Republic, 17% in France, 12% in Germany, 11% in the Netherlands, 11% in Spain, 10% in Italy and 10% in Poland. 94% of the portfolio by area is fully let. The Wault was approximately 5.8 years	88,000 (CZE only)	€83 – 89 mil (CZE only)	under 5.80%	5.8 years
Q1 2021	Arete portfolio	Cromwell acquired Arete portfolio in Czech Republic and Slovakia from Arete. The portfolio is 100% leased to various tenants, wault 8 years. Including 140 000 sq m of potential development and site in Nové Město nad Váhom.	125,000 existing + 140,000 potential development	confidential	around 6.50%	8

Source: JLL

7.2.3 Yield rationale

The subject properties will represent modern A-class industrial properties that can be compared with the highest technical specifications and standards in the market.

We are aware that above listed transactions cannot be directly comparable to the subject of valuation due to different specific locations, accessibility to the highway network, technical specifications and standards, size of the property, Wault, credibility of tenants etc. Therefore, for the purpose to estimate the appropriate applicable yield

for the subject property, we have analysed the above-mentioned transactions case by case in order to reflect all individual attributes and obtain the most possible and comparable evidence.

From investment perspective, the industrial area AIR DEPO will represent high quality product with excellent location close to Prague ring road, with direct exit and excellent visibility from D7 highway. We believe that the subject property would be found attractive for international as well domestic investors.

Based on the aforementioned analyses and reflecting the nature of the property, location and current situation on the market, we have applied the capitalization rate of 4.75%.

7.3 Rental Value Consideration

For the purpose of estimation of market rental levels, we have analysed asking rents within comparable commercial properties located in the surrounding or competing areas.

We have registered the following asking rents that serve as evidence.

Table 13: Rental Evidence – Asking Rents EUR

Location	Area type	Area (sqm)	Base Rent EUR/sq m/month
Rudná	Warehouse	1,000	7.30
Rudná	Warehouse	2,200	5.50
Rudná	Warehouse	4,000	4.00
Rudná	Warehouse	3,800	8.50
Rudná	Warehouse	2,000	7.00
Rudná	Warehouse	500	7.15
Rudná	Warehouse	4,000	4.90
Rudná	Warehouse	300	6.10

Source: Sreality.cz

Table 14: Rental Evidence – Asking Rents CZK

Location	Area Type	Area sq m	Base Rent CZK /sq m / m	Comparability
Prague – Ruzyně	Warehouse	205	170	Comparable
Prague – Liboc	Warehouse	108	180	Superior quality
Prague – Ruzyně	Warehouse	2,400	80	Comparable
Prague – Řepy	Warehouse	1,000	180	Slightly superior
Prague-West – Jeneč	Warehouse	77	290	Slightly superior
Prague-West – Hostivice	Warehouse	2,800	210	Superior quality
Prague – Ruzyně	Office	36	457	Superior, Better location
Prague – Evropská	Office	125	205	Slightly superior
Prague – Vokovice	Office	600	390	Superior quality
Prague – Ruzyně	Office	30	250	Superior quality
Prague – Ruzyně	Office	50	166	Better location

Source: JLL, Sreality, December 2022

Please note that the asking rents are predominately higher compared to the signed leasing deals. According to our evidence the difference between an offer and deal can be in the range from 5% to 20% according to the location, situation on the market, provided incentives, technical specifications and other factors. We have also taken into account the recent signings within the subject property.

Table 11: Rental Evidence - Deals

Location	Comparability	Type	Area type	Area (sqm)	Base Rent EUR/sq m/month
Rudná	Superior	Deal	Warehouse	10,000	7.00 – 7.50
Rudná	Superior	Deal	Warehouse	1,000	7.50 – 8.00
Rudná	Superior	Deal	Warehouse	11,000	5.50 – 6.00
Rudná	Superior	Deal	Office	1,500	8.50 – 9.00
Rudná	Superior	Deal	Warehouse	1,500	5.00 – 5.50
Rudná	Superior	Deal	Office	200	8.50 – 9.00
Rudná	Superior	Deal	Warehouse	3,000	4.75 – 5.25
Rudná	Superior	Deal	Office	200	9.00 – 9.50

Source: JLL

In addition to that we have also discussed Estimated Rental Values (ERV's) with our leasing department in JLL.

We are aware that the aforementioned evidence of signed rents cannot be directly comparable to the subject property due to different locations, technical specifications of the buildings, GLA, length of contracts, provided incentives etc. Therefore, we have analysed above-mentioned deals case by case and we have adjusted provided information in order to obtain the most possible and comparable evidence. Based on our analysis of comparable evidence, we have applied the following Market Rents.

Based on current market conditions, our analysis of quoting rents, transactions that have recently been concluded and the opinion of leasing department in JLL we have estimated the following Estimated Rental Values (ERV's) for the subject Property.

Table 15: Estimated Rental Value (ERV)

Use	ERV (EUR/sq m/p.m. (unit))
Warehouse (12.5+ m)	7.50
Warehouse (7.5 m)	7.00
Warehouse (5.5 m)	6.50
Office	10.50
Sanitary	10.50
Technical	7.00
Common areas	10.50
Parking	25

Source: JLL

Based on the above, our estimated market rental value (ERV) for the whole subject Property is equal to EUR 3,730,895 per annum.

Estimated market rental value (ERV) for the properties A1 and A2 is equal to EUR 331,733 per annum.

A detailed tenancy schedule including adopted ERVs is attached in the Appendix 9 to this Report.

8 Valuation Approach

8.1 Valuation Methodology

8.1.1 Market Value Definition

Market Value is defined by the Royal Institution of Chartered Surveyors (RICS) as the following:

“The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.”

Detailed description of Market Value is attached to Appendix 3 of this Report.

8.1.2 Residual Approach

The residual analysis determines a price that could be paid for the site given the expected ‘as if complete’ value of the proposed development and the total cost of the proposed development, allowing for market level profit margins and having due regard to the known characteristics of the property and the inherent risk involved in its development.

We have adopted the standard approach for the valuation of developments; the Residual Method of Valuation in accordance with the Practice Statements as set out in the RICS Valuation Standards. The residual value or site value as it is also known is the surplus after total costs including construction, fees, contingency, finance costs and developer's profit are deducted from an estimate of the gross development value (GDV) upon completion. This surplus or residual value represents the amount that a purchaser would be willing to pay for the site.

A standardized approach is therefore important to the valuation of an Investment Property under Construction (IPUC) throughout the development to ensure that it is only certain variables that can change and not the approach. We continue to value the development in this way throughout the phases of construction from site acquisition to the point where all risks are removed and therefore any element of developer’s profit is also removed. At this stage, the IPUC can be valued as a standing investment.

The level of profit reasonably required by a purchaser (and therefore reflected in arriving at fair value) will diminish as each stage is passed and the risk associated in realising the value of the completed development is reduced. The amount of profit is typically measured as profit on cost or value and will be influenced by the level of pre-lets / pre-sales. Typically profit on cost varies between 10% for de-risked 100% pre-let / pre-sold IPUCs and 30% for 100% speculative IPUCs without planning or having a concept in place.

As the development progresses the value of the site (the residual) should increase as remaining costs are reduced, the level of risk and therefore required profit also fall and the remaining time prior to the IPUC becoming income producing and being converted into an investment property is reduced.

8.1.3 Yield Definition

Commonly used yield type in Central & Eastern Europe property market is the Gross Initial Yield (GIY) which divides net operating income by the market value of the property or the purchase price BUT excl. purchaser’s transaction costs.

Because the GIY is calculated otherwise comparing to NIY i.e. without taking transaction costs into account, the outcome (yield) is usually higher than NIY.

This is largely due to the fact that unlike in more established western markets there are no standard assumptions for average purchasers' costs for any of the target markets in CEE in which a fund invests. Purchasers actual purchase costs on any transaction, vary widely, depending upon the nature of the transaction (e.g. whether it is a property purchase or SPV purchase) and the type and level of due diligence that may be required in either alternative purchase method.

As a result, there is no established practice in any of the CEE markets in terms of purchasers' costs level and the majority of available information about market yields refers to GIY. Therefore, in our valuations we usually apply GIY resulting in the Market Value of the subject property net of purchaser's costs.

This is common market practice in CEE region including the Czech property investment market.

8.2 General Valuation Assumptions

Our valuation was prepared in accordance with the information obtained from AIR DEPO a.s. and specifically based on the following assumptions:

- a) We have relied upon the information provided to us by the Client as being complete and correct as to tenure, tenancies, measurements and capacities of properties, planning consents and other relevant information;
- b) There are no Rights of Way, easements, outgoing of an onerous nature or restrictions on use affecting the property, except for ones mentioned in the report, which may have a material effect on the value;
- c) The subject property has clear and fully marketable title without any historical claims;
- d) The premises are constructed and used in accordance with all necessary building and planning permissions, and there are no disputes with neighbouring owners or occupiers or with the local municipal authorities;
- e) The site is not subject to any form of environmental contamination;
- f) That the property complies with any fire and life security codes, environmental codes and any other regulatory requirements that may exist;
- g) No structural surveys of the buildings have been undertaken. We are therefore unable to report that they are free of structural faults, rot, infestation or defects of any other nature, including inherent weakness due to the use of construction materials now suspect. No tests were carried out on any of the services;
- h) Forecasts and projections contained in the valuation must be read strictly in conjunction with the explanations, qualifications and assumptions set out in the text. Such forecasts and projections involve a significant element of subjective judgement and are designed to assist buyers in considering possible outcomes. They are not intended to give any assurance that any particular result or outcome will occur. The assumptions on which forecasts and projections are based are considered reasonable at the time of issue of the valuation, but no assurance is given that they are correct or exhaustive or that they will continue to be so in the future;

8.3 Specific Valuation Assumptions – GDV of AIR DEPO

Gross Development Value (GDV)

- We have been informed that the development will comprise of 39,550 sqm. The details are in the table below:

Table 16: Areas for GDV

Proposed development	GLA (sq m)
Warehouse	33 769
Office	3 768
Sanitary	704
Technical	344
Common area	965
Total	39 550
Parking	346

- We have assumed GOI at the level of € 3,730,895;
- We have assumed 5-year lease;
- We have applied 1% as an allowance for non-recoverable costs;

- We have applied capitalisation rate of 4.75%;
- Gross Development Value of entire planned development was estimated at **€ 77,760,000**.

Details of our calculations are attached in the Appendix 9.

8.4 Specific Valuation Assumptions – Industrial Development Land under future halls A1 and A2

The land area that will be used for construction of buildings A1 and A2 was estimated at **7,946 sqm**.

Gross Development Value (GDV)

- We have been informed that the development will comprise of 3,131 sqm. The details are in the table below:

Table 17: Areas for GDV

Proposed development	GLA (sq m)
Warehouse	1 974
Office	936
Sanitary	59
Technical	40
Common area	122
Total	3 131
Parking	16

- We have assumed GOI at the level of € 331,733;
- We have assumed 5-year lease;
- We have applied 1% as an allowance for non-recoverable costs;
- We have applied capitalisation rate of 4.75%;
- Gross Development Value of building A1 and A2 was estimated at **€ 6,914,010**.

Timing Assumptions

- Based on our assumptions, we have assumed 6 months lead-in period and 9 months period for construction. Please note that this scenario also reflects valuation date as of 31st December 2022;
- We have assumed 7 months rent-free period before the rent commencement. The new development will be therefore income producing as of 31/10/2024.

Construction / Development Costs

- The Investment Cost was estimated at € 3,370,710 excluding finance costs;
- The construction costs are calculated as follows:
 - The hard construction costs were estimated at € 2,744,488 equalling to € 800 per sq m of gross lettable warehouse area and technical area, € 1,000 per sq m of gross lettable office area, sanitary and common area and € 1,000 per parking unit;
- The construction contingency was adopted at the level of 7.50% of hard costs totalling € 205,837;

- The professional fees were estimated at the level of 12.00% of hard costs and contingency, equalling to € 354,039;
- The marketing fees were estimated at the level of 5.00% of GOI, totalling € 16,587.
- The letting agents and legal fees were estimated at the level of 15.00% of GOI, totalling € 49,760.

Finance Costs

- We have adopted a finance rate of 5.25%.
- The interest on the development costs amounts to € 118,995.

Total Estimated Project Costs

- The Total Investment Cost including finance costs but excluding post construction costs, Developer's Profit and Purchase Costs was estimated at € 3,489,705;
- We have assumed that no costs have been incurred. This fact forms Pending Development Costs of € 3,489,705.

Developer's Profit

- We have adopted a developer's profit of 20.00% (€ 1,152,335) to reflect the level of profit that can be required by a purchaser to undertake the development project.

Residual Value

- Total Pending Development Costs (€ 3,489,705) and the developer's profit (€ 1,152,335) amount to € 4,642,040. GDV (€ 6,914,010) - Estimated Net Development Value less total costs (€ 4,642,040) gives a residual value of € 2,271,969.
- We deduct interest on the Property (€ 203,439) and Agent Fees (€ 30,569) to give a Residual Value of € 2,037,961 rounded to **€ 2,000,000.**

9 Conclusions

The valuation was carried out in line with the PSOM CBA standards (Standardy oceňování nemovitých věcí pro účely ohodnocení zajištění).

Having regard to the contents of this Report, we are of the opinion that the Market Value of **Industrial area AIR DEPO**, located in Tuchoměřice, Prague-West, Czech Republic subject to the assumptions outlined in the following Report, as at 31 December 2022, was:

Gross Development Value of the Property AIR DEPO (AS IF)

EUR 77,760,000

(Seventy-Seven Million Seven Hundred Sixty Thousand Euros)

Market Value of the Property – Land under future halls A1 + A2

EUR 2,000,000

(Two Million Euros)

We understand that the valuation is required for **internal and financing purposes**.

9.1 Statutory and Tax Matters

Market Value is understood as the value of the property estimated without regard to cost of sale or purchase, and without offset for any associated taxes. Therefore, no allowances have been made for any expenses of realisation, or for taxation, which might arise in the event of a disposal. The property is considered as if free and clear of all mortgages or other charges which may be secured thereon.

Transaction costs typically comprise the following:

- a) Stamp duty is not applicable for the transfer of shares of an asset holding company. Transfer duty on the sale of assets was abolished in the Czech Republic retrospectively as of 1st December 2019, Government Bill legally effective from 26th September 2020;
- b) Court registration and Notarial fees: vary according to transaction, however these are not significant;
- c) The transfer of real estate is VAT exempt, except for transfers made within five years after the official completion of the construction;
- d) Agent's fees at 0.5-3.0% of purchase price plus VAT. It is more likely that a fee of 0.5% would be charged on an investment disposal and a higher fee around 3% charged on the acquisition of land.

9.2 Confidentiality

This Valuation Report is provided for the use only of the party to whom it is addressed to and no responsibility is accepted to any third party for the whole or any part of its content. The basis of valuation may not be appropriate for other purposes and should not be so used without prior consultation with us.

Neither the whole nor any part of this Valuation Report nor any reference thereto may be included in any published document, circular or statement, nor published in any way without our written approval of the form and context in which it may appear.

10 Appendices

Appendix 1	General Principles Adopted in the Preparation of Valuations and Reports
Appendix 2	General Terms and Conditions of Business
Appendix 3	Definition of Market Value
Appendix 4	Location Map
Appendix 5	Extract from Land Register
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Appendix 1

General Principles Adopted in the Preparation of Valuations and Reports

General Principles

Adopted in the preparation of Valuations and Reports

These General Principles should be read in conjunction with Jones Lang LaSalle's General Terms and Conditions of Business.

It is our objective to discuss and agree the terms of our instructions and the purpose and basis of the valuation, at the outset, to ensure that we fully understand and meet our client's requirements. Following are the general principles upon which our Valuations and Reports are normally prepared; they apply unless we have agreed otherwise and specifically mentioned the variation in the body of the report. Where appropriate, we will be pleased to discuss variations to suit any particular circumstances, or to arrange for the execution of structural or site surveys, or any other more detailed enquiries.

1 Compliance with Regulations and Valuation Standards

The Valuation will be prepared in accordance with RICS Standards.

The 'RICS Standards' means the RICS Valuation - Professional Standards January 2020, published by the Royal Institution of Chartered Surveyors (RICS). Compliance with the RICS Standards means that the Valuation and Services in this respect are also compliant with the International Valuation Standards published by the International Valuation Standards Council. A copy of RICS Valuation Standards is available for inspection upon request.

2 Valuation Basis:

Our reports state the purpose of the valuation and unless otherwise noted, the basis of valuation is as defined in the appropriate valuation standards. The full definition of the basis which we have adopted is either set out in our report or appended to these General Principles.

3 Disposal Costs Taxation and Other Liabilities:

No allowances are made for any expenses or realisation, or for taxation, which might arise in the event of a disposal. All property is considered as if free and clear of all mortgages or other charges, which may be secured thereon.

No allowance is made for the possible impact of potential legislation which is under consideration.

Valuations are prepared and expressed exclusive of VAT payments, unless otherwise stated.

4 Source of Information

We accept as being complete and correct the information provided to us by the sources listed, such as details of tenant, tenancies, tenant's improvements, planning consents and other relevant matters, as summarised in our report.

5 Documentation

We do not normally read leases or documents of title. We assume, unless informed to the contrary, that each property has a good and marketable title, that all documentation is satisfactorily drawn and that there are no encumbrances, restrictions, easements or other outgoings of an onerous nature which would have a material effect on the value of the interest under consideration, nor material

litigation pending. Where we have been provided with documentation we recommend that reliance should not be placed on our interpretation without verification by your lawyers.

6 Tenants:

Although we reflect our general understanding of a tenant's status in our valuations, enquiries as to the financial standing of actual or prospective tenants are not normally made unless specifically requested. Where properties are valued with the benefit of lettings, it is therefore assumed, unless we are informed otherwise, that the tenants are capable of meeting their financial obligations under the terms of their lease and that there are no arrears of rent or undisclosed breaches of covenant.

7 Measurements:

We do not normally measure premises unless specifically requested and base our valuation on the information made available to us. Where measurement is undertaken this is normally carried out in accordance with either the relevant local codes or the Code of Measuring Practices issued by the Royal Institution of Chartered Surveyors, except in the case of agricultural properties or where we specifically state that we have relied upon another source.

8 Estimated Rental Value:

Our opinion of rental value is formed purely for the purposes of assisting in the formation of an opinion of capital value. It does not necessarily represent the amount that might be agreed by negotiation, or determined by an Expert, Arbitrator or Court, at rent review or lease renewal.

9 Town Planning and Other Statutory Regulations:

Information on town planning is, wherever possible, obtained verbally from the local planning authority and, if confirmation is required, we recommend that verification be obtained from lawyers that:

- the position is correctly stated in our report;
- the property is not adversely affected by any other decisions made, or conditions prescribed, by public authorities;
- that there are no outstanding statutory notices.

Our valuations are prepared on the basis that the premises (and any works thereto) comply with all relevant statutory and EU regulations, including enactments relating to fire regulations.

10 Structural Surveys:

Unless expressly instructed, we do not carry out a structural survey, nor do we test the services and we therefore do not give any assurance that any property is free from defect. We seek to reflect in our valuations any readily apparent defects or items of disrepair which we note during our inspection or costs of repair which are brought to our attention.

11 Deleterious Materials:

We do not normally carry out investigations on site to ascertain whether any building was constructed or altered using deleterious materials or techniques (including, by way of example high alumina cement concrete, wood wool as permanent shuttering, calcium chloride or asbestos). Unless we are

otherwise informed, our valuations are on the basis that no such materials or techniques have been used.

12 Site Conditions:

We do not normally carry out investigations on site in order to determine the suitability of ground conditions and services for the purposes for which they are, or are intended to be, put; nor do we undertake archaeological, ecological or environmental surveys. Unless we are otherwise informed, our valuations are on the basis that these aspects are satisfactory and that, where development is contemplated, no extraordinary expenses or delays will be incurred during the construction period due to these matters.

13 Environmental Contamination:

Unless expressly instructed, we do not carry out site surveys or environmental assessments, or investigate historical records, to establish whether any land or premises are, or have been, contaminated. Therefore, unless advised to the contrary, our valuations are carried out on the basis that properties are not affected by environmental contamination. However, should our site inspection and further reasonable enquiries during the preparation of the valuation lead us to believe that the land is likely to be contaminated we will discuss our concerns with you.

14 Outstanding Debts

In the case of property where construction works are in hand, or have recently been completed, we do not normally make allowance for any liability already incurred, but not yet discharged, in respect of completed works, or obligations in favour of contractors, subcontractors or any members of the professional or design team.

15 Insurance:

Unless expressly advised to the contrary we assume that appropriate cover is and will continue to be available on commercially acceptable terms, for example in regard to the following:

Composite Panels

Insurance cover for buildings incorporating certain types of composite panels may only be available subject to limitation, for additional premium, or unavailable. Information as to the type of panel used is not normally available. Accordingly, our opinions of value make no allowance for the risk that insurance cover for any property may not be available or may only be available on onerous terms.

Flood and Rising Water Table

Our valuations have been made on the assumption that the properties are insured against damage by flood and rising water table. Unless stated to the contrary, our opinions of value make no allowance for the risk that insurance cover for any property may not be available or may only be available on onerous terms.

16 Confidentiality

Our Valuations and Reports are confidential to the party to whom they are addressed for the specific purpose to which they refer, and no responsibility whatsoever is accepted to any third parties. Neither

the whole, nor any part, nor reference thereto, may be published in any document, statement or circular, nor in any communication with third parties, without our prior written approval of the form and context in which it will appear.

17 Statement of Valuation Approach:

We are required to make a statement on our valuation approach. In the absence of any particular statements in our report the following provides a generic summary of our approach.

The majority of institutional portfolios comprise income producing properties. We usually value such properties adopting the income approach to valuation, where we apply a discount rate to the current rent and, if any, future reversionary income streams. Following market practice, we will either value properties using a discounted cash flow, incorporating an appropriate discount rate and exit yield, or we adopt a capitalisation rate applied to current and future income streams. If the latter approach is adopted we employ either hardcore or term and reversion methodology, the former where future reversions are generated from regular short-term uplifts of market rent, the latter where the next event is one which fundamentally changes the nature of the income or characteristics of the investment. Where there is an actual exposure or a risk thereto of irrecoverable costs, including those of achieving a letting, an allowance is reflected in the valuation.

Vacant buildings, in addition to the above methodology, may also be valued and analysed on a comparison method with other capital value transactions where applicable.

Where land is held for development we adopt the comparison method where there is good evidence, and/or the residual method, particularly on more complex and bespoke development proposals.

There are situations in valuations for accounts where we include in our valuation properties which are owner-occupied. These are valued on the basis of existing use value, thereby assuming the premises are vacant and will be required for the continuance of the existing business. Such valuations ignore any higher value that might exist from an alternative use.

Appendix 2

General Terms and Conditions of Business

General Terms and Conditions of Business

1. Introduction

These General Terms and Conditions of Business shall apply to all dealings between JLL and the Client and, for the avoidance of doubt, shall be treated as applying separately to each instruction given by the Client to JLL.

These General Terms and Conditions of Business apply where JLL provides services to a Client and there is no written agreement for the provision of these services or, if there is, to the extent that these General Terms and Conditions of Business do not conflict with the terms of that written agreement. Reference in these General Terms and Conditions to the agreement means the written or informal agreement that is subject to these General Terms and Conditions of Business.

2. JLL

JLL means Jones Lang LaSalle s.r.o., with its seat at Prague 1, Na Příkopě 1096/21, PSČ: 110 00, Identification No.: 24789704, registered with the Companies Register kept by the Municipal Court in Prague, Section C, File No. 174409 or the other member of the JLL group of companies that provides services or the relevant part of services.

3. Services

JLL is to provide all services to the specification and performance level stated in writing or, if none is stated, to the specification and performance level that it ordinarily provides. JLL has no responsibility for anything that is beyond the scope of the services so defined.

4. Timetable

JLL is to use reasonable endeavors to comply with the Client's timetable, but is not responsible for non-compliance unless the consequences of non-compliance have been agreed in writing. Even then, JLL is not liable for delay that is beyond its control.

5. E-mail and on-line services

The Client agrees that JLL may where appropriate use the available electronic communication and systems in providing services, making available to the Client any software required that is not generally available. An email is considered to be received on the same day as sent.

6. Duty of care to the Client

JLL owes to the Client a duty to act with reasonable skill and care in providing services, complying with the Client's instructions where those instructions do not conflict with (a) these General Terms and Conditions of Business, (b) the agreement or (c) applicable law and professional rules, including the code of ethics.

JLL has no liability for the consequences of any failure by the Client or any agent of the Client promptly to provide information or other material that JLL reasonably requires, or where that information or material is inaccurate or incomplete.

7. Standard

JLL is to provide the service to the specification and performance level stated in writing in the agreement or, if none is stated, to the specification and performance levels that it ordinarily provides in accordance with JLL's duty of care as set out below. Any variations must be agreed in writing.

8. What is beyond the scope of the service

JLL has no responsibility for anything that is beyond the scope of the service so defined. In particular, it has no liability for:

- an opinion on price unless specifically instructed to carry out a formal valuation
- advice, or failure to advise, on the condition of a property unless specifically instructed to carry out a formal survey
- the security, management or insurance of property unless specifically instructed to arrange it
- the safety of those visiting a property unless that is specified in its instructions.

9. Duty of care to third parties

JLL owes a duty of care to no one but its Client. No third party has any rights unless there is specific written agreement to the contrary.

10. Liability for third parties

JLL has no liability for products or services that it reasonably needs to obtain from others in order to provide services.

JLL may delegate to a third party the provision of any part of services, but if it does so:

- (a) without the Client's approval, JLL is responsible for what that third party does;
- (b) with the Client's approval or at the Client's request, JLL is not responsible for what that third party does.

11. Liability to the Client

The liability of JLL to the Client for its own negligence causing death or personal injury is unlimited, but otherwise its liability is:

- limited to an aggregate sum not exceeding: i) 25% of the reported value, or ii) 10 million EUR, whichever is the lesser amount for the portfolio,
- excluded to the extent that the Client is responsible, or someone on the Client's behalf for whom JLL is not responsible under these General Terms and Conditions of Business,
- limited to direct and reasonably foreseeable loss or damage with no liability for indirect or consequential loss,
- (where JLL is but one of the parties liable) limited to the share of loss reasonably attributable to JLL on the assumption that all other parties pay the share of loss attributable to them (whether or not they do),
- not (so far as permitted by law) increased by any implied condition or warranty.

JLL shall not be liable for any hidden defects in the real property sold, bought or leased, unless JLL was aware of these defect and did not inform the client hereof.

12. Insurance

JLL agrees to purchase and maintain appropriate insurance policies, in particular professional indemnity insurance. Upon request, JLL may provide evidence of such insurance.

13. Indemnity from the Client

The Client agrees to indemnify JLL against all liability (including without limitation all actions, claims, proceedings, loss, damages, costs and expenses) that relates in any way to the provision of services, except a liability that a court of competent jurisdiction decides (or JLL agrees) was caused by the fraud, willful default or negligence of JLL or of a delegate for whom JLL is responsible under the agreement.

14. Protection of employees

The Client agrees that (except for fraud or a criminal offence) no employee of the JLL group of companies has any personal liability to the Client, and that neither the Client nor anyone representing the Client will make a claim or bring proceedings against an employee personally.

15. Complaints resolution procedure

The Client agrees that it will not take any action or commence any proceedings against JLL before it has first referred its complaint to JLL in accordance with JLL's complaints procedure, details of which are available upon request from the Compliance Officer, Jones Lang LaSalle s.r.o., with the seat at Prague 1, Na Příkopě 1096/21, PSČ: 110 00, with identification no 24789704.

16. Conflict of interest

If JLL becomes aware of a conflict of interest it is to advise the Client promptly and recommend an appropriate course of action.

17. Confidential information

JLL must keep confidential all information of commercial value to the Client of which it becomes aware solely as a result of providing services, but it may:

- use it to the extent reasonably required in providing services,
- disclose it if the Client agrees,
- disclose it if required to do so by law, regulation or other competent authority.

On termination of the agreement JLL may, to comply with legal, regulatory or professional requirements, keep one copy of all material it then has that was supplied by or on behalf of the Client in relation to the service. The Client may request the return or destruction of all other client material (save for electronic back-ups).

18. Publicity

Neither JLL nor its Client may publicize or issue any specific information to the media about services or its subject matter without the consent of the other.

19. Marketing

For marketing purposes JLL is entitled to disclose that it provided services to the Client using its trademark, as well as to disclose a general description of provided services.

20. Intellectual property

Copyrights, patents, trademarks, design and other intellectual property rights in any material supplied by the Client, or in any material prepared by JLL exclusively for the Client, belong to the Client.

Such rights in any other material prepared by JLL in providing services belong to JLL, but the Client has a non-exclusive right to use it for the purposes for which it was prepared.

21. Remuneration

Where the fees and expenses payable for services are not specified in writing, JLL is entitled to:

- a fair and reasonable fee by reference to time spent, and
- reimbursement of expenses properly incurred on the Client's behalf.

Where services are not performed in full, JLL is entitled to a reasonable fee proportionate to services provided as estimated by JLL.

If an invoice is not paid in full within 30 (thirty) days from the date of issuance, JLL may charge interest on the balance due at a daily rate of 0,05 %.

22. Assignment

The Client may assign rights and obligations arising from the agreement, but must first get the written consent of JLL, which will not be unreasonably withheld.

23. Termination

The Client or JLL may withdraw from the agreement immediately by written notice to the other, if the other has not satisfactorily rectified a substantial or persistent breach of the agreement within the reasonable period specified in an earlier notice to rectify it.

JLL can terminate the agreement prematurely, but only if fulfilment of the agreement is no longer reasonably possible. Premature termination takes place by registered letter and must be properly substantiated. JLL is authorised to terminate the agreement prematurely if it cannot be reasonably demanded that JLL should complete the agreement or let it continue (unaltered). Whether there is actually a situation or circumstance, as described in the previous sentence, is at the unilateral discretion of JLL. There is already a situation or circumstance justifying dissolution by JLL if – in their opinion – JLL may suffer damage to its reputation in any way. In that event, JLL still retains its claims to payment of the invoices for activities carried out up that moment, in which the preliminary results of the activities carried

out up to that moment will be made available to the Client. The possible extra costs thereof will be charged to the Client by JLL.

Either party is authorised to prematurely terminate the Instruction with immediate effect if the other party is declared bankrupt, is granted a moratorium on payments or discontinues its business operations.

Termination of the agreement does not affect any claims that arise before termination or the entitlement of JLL to its proper fees or to be reimbursed its expenses up to the date of termination.

On termination JLL must return to the Client or, if the Client so wishes, destroy all Client information that is to be kept confidential, but JLL may keep (and must continue to keep confidential) one copy of that information to comply with legal, regulatory or professional requirements.

24. Notices

A notice is valid if in writing addressed to the last known address of the addressee and is to be treated as served:

- when delivered, if delivered by hand during normal business hours, when actually received, if sent by fax or electronic mail.

25. Anti-money laundering checks

The Client acknowledges that to comply with law and professional rules on suspected criminal activity JLL is required to check the identity of Clients. JLL is also required by law to report to the appropriate authorities any knowledge or suspicion that a Client's funds (or any funds provided for or on behalf of a Client) derive from the proceeds of crime and may be unable to tell the Client that it has done this. The Client is obliged to provide JLL with the necessary information and documents required by law to undertake checks and to give promptly written notice about changes therein.

26. Anti-bribery

Both parties shall comply with all applicable laws, statutes, regulations, relating to anti-bribery and anti-corruption.

27. Governing Law

These General Terms and Conditions of Business and the terms of the instruction and the agreement shall be governed and construed in accordance with the laws of the Czech Republic. All disputes shall be finally settled by the Arbitration Court of the Economic Chamber of the Czech Republic and the Agricultural Chamber of the Czech Republic in Prague in accordance with the rules set forth for this court by three arbiters.

The rights and remedies of either party in respect of the agreement shall not be diminished, waived or extinguished by the granting of any indulgence, forbearance or extension of time granted by such party to the other nor by any failure of, or delay by the said party in ascertaining or exercising any such rights or remedies. Any waiver of any breach of the agreement shall be in writing. The waiver by either party of any breach of the agreement shall not prevent the subsequent enforcement of any subsequent breach of

that provision and shall not be deemed to be a waiver of any subsequent breach of that or any other provision.

If at any time any one or more of the conditions of the agreement (or any sub-condition or paragraph or any part of one or more of these General Terms and Conditions of Business) is held to be or becomes void or otherwise unenforceable for any reason under any applicable law, the same shall be deemed omitted from the agreement and the validity and/or enforceability of the remaining provisions of the agreement shall not in any way be affected or impaired as a result of that omission.

These General Terms and Conditions of Business are issued in accordance with § 1751 of the Civil Code. Acceptance of the proposal agreement (including all of its components) by the Client with any amendment or variation is not allowed. The provisions of § 2971, § 2004/1, § 1971, § 1805/2, § 647, § 566/2, § 564/ 2 of the Civil Code are excluded and do not apply.

Application of any other conditions of business, which may refer Client is excluded, unless agreed otherwise or unless in these General Terms and Conditions of Business and conditions stated otherwise.

Appendix 3

Definition of Market Value

The Basis of Valuation

Our valuation is carried out on the basis of the property's **Market Value**.

The *Market Value* is defined in the RICS Red Book as:

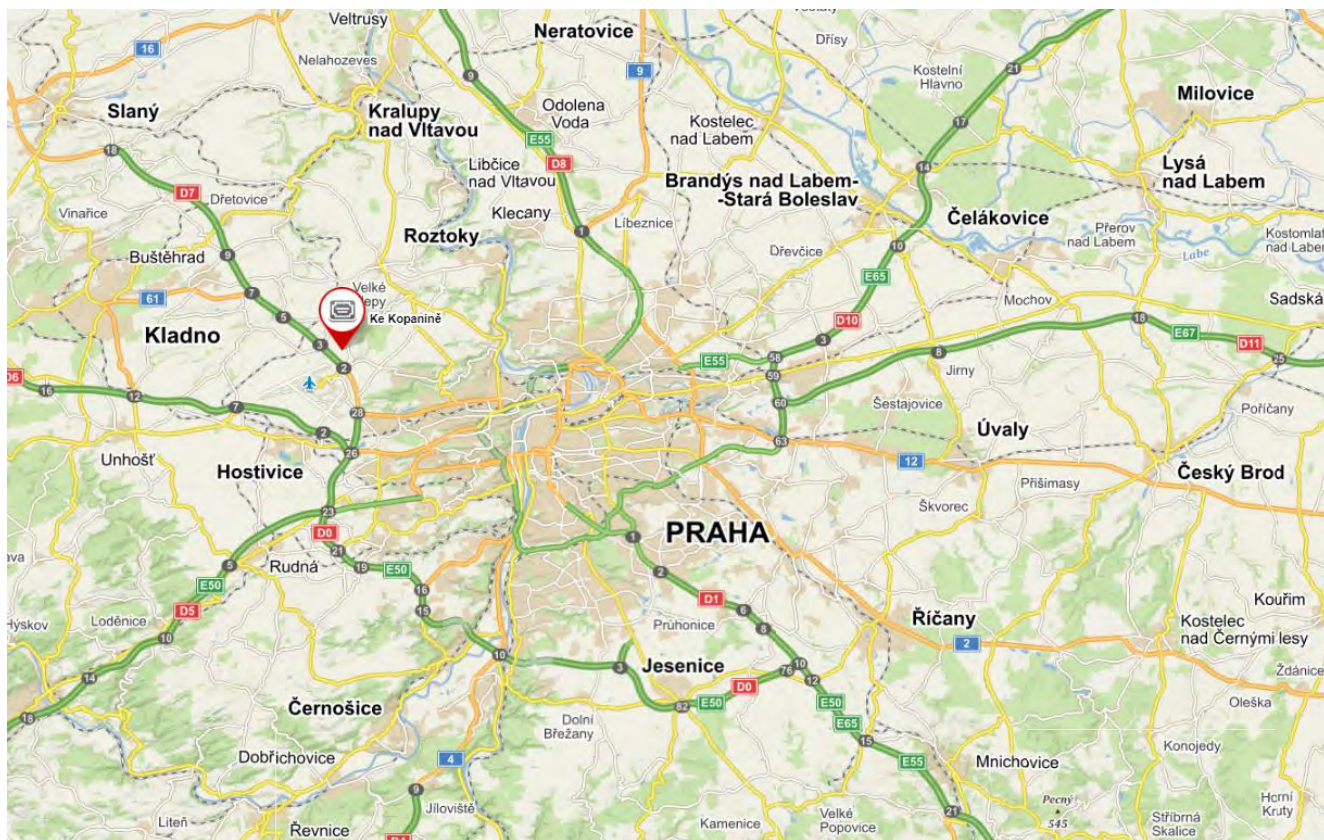
'The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion'.

Interpretive Commentary, as published in the RICS Valuation – Professional Standards (incorporating the International Valuation Standards):

1. Market value is the basis of value that is most commonly required, being an internationally recognised definition. It describes an exchange between parties that are unconnected and are operating freely in the marketplace and represents the figure that would appear in a hypothetical contract of sale, or equivalent legal document, at the valuation date, reflecting all those factors that would be taken into account in framing their bids by market participants at large and reflecting the highest and best use of the asset. The highest and best use of an asset is the use of an asset that maximises its productivity and that is possible, legally permissible and financially feasible – see IVS Framework paragraphs 32–34 Market Value.
2. It ignores any price distortions caused by special value or synergistic value. It represents the price that would most likely be achievable for an asset across a wide range of circumstances. Market rent applies similar criteria for estimating a recurring payment rather than a capital sum.
3. In applying market value, regard must also be had to the conceptual framework set out in IVS Framework paragraphs 30–34 Market Value, which includes the requirement that the valuation amount reflects the actual market state and circumstances as of the effective valuation date.
4. Valuers must ensure in all cases that the basis is reproduced or clearly identified in both the instructions and the report. There is no mandatory requirement to refer to the IVS conceptual framework (IVS Framework paragraphs 30–34) in the valuer's report but, in appropriate cases, it may be useful to do so if it is considered likely to assist the client.
5. However, a valuer may be legitimately instructed to provide valuation advice based on other criteria, and therefore other bases of value may be appropriate. In such cases the definition adopted must be set out in full and explained. Where such a basis differs significantly from market value it is recommended that a brief comment is made indicating the differences.
6. Notwithstanding the disregard of special value (see definition in IVS Framework paragraphs 43–46 Special Value), where the price offered by prospective buyers generally in the market would reflect an expectation of a change in the circumstances of the asset in the future, the impact of that expectation is reflected in market value. Examples of where the expectation of additional value being created or obtained in the future may have an impact on the market value include:
 - the prospect of development where there is no current permission for that development and
 - the prospect of synergistic value (see definition in IVS Framework paragraph 47) arising from merger with another property or asset, or interests within the same property or asset, at a future date.
7. The impact on value arising by use of an assumption or special assumption should not be confused with the additional value that might be attributed to an asset by a special purchaser.
8. Note that in some jurisdictions a basis of value known as 'highest and best use' is adopted and this may either be defined by statute or established by common practice in individual countries or states.

Appendix 4

Location Map



<https://www.mapy.cz>



<https://www.mapy.cz>

Appendix 5

Extract from Land Register

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 10.01.2023 15:55:02

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 887

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

A Vlastník, jiný oprávněný	Identifikátor	Podíl
Vlastnické právo		
AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2	28972732	

B Nemovitosti

Pozemky				
Parcela	Výměra[m2]	Druh pozemku	Způsob využití	Způsob ochrany
86/13	7946	orná půda		zemědělský půdní fond

B1 Věcná práva sloužící ve prospěch nemovitostí v části B - Bez zápisu

C Věcná práva zatěžující nemovitosti v části B včetně souvisejících údajů

Typ vztahu

o Zákaz zcizení a zatížení

do 30.6.2020

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,
RČ/IČO: 28972732

Povinnost k

Parcela: 86/13

Listina Smlouva o zákazu zcizení a zatížení ze dne 13.11.2017. Právní účinky zápisu k okamžiku 14.11.2017 14:11:26. Zápis proveden dne 19.12.2017.

V-15104/2017-210

Pořadí k 14.11.2017 14:11

o Zákaz zcizení a zatížení

do 30.6.2021

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,
RČ/IČO: 28972732

Povinnost k

Parcela: 86/13

Listina Smlouva o zákazu zcizení a zatížení ze dne 25.10.2018. Právní účinky zápisu k okamžiku 25.10.2018 12:45:45. Zápis proveden dne 20.11.2018.

V-13812/2018-210

Pořadí k 25.10.2018 12:45

o Věcné břemeno (podle listiny)

právo umístit, provozovat, opravovat a udržovat zařízení distribuční soustavy v rozsahu dle GP 691-163/2020

Oprávnění pro

ČEZ Distribuce, a. s., Teplická 874/8, Děčín IV-
Podmokly, 40502 Děčín, RČ/IČO: 24729035

Povinnost k

Parcela: 86/13

Listina Smlouva o zřízení věcného břemene - úplatná IV-12-6017679/001 ze dne 25.06.2020. Právní účinky zápisu k okamžiku 22.09.2020 08:20:00. Zápis proveden dne 15.10.2020.

V-10556/2020-210

Pořadí k 22.09.2020 08:20

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
strana 1

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 10.01.2023 15:55:02

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněživka

List vlastnictví: 887

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

o Zákaz zcizení a zatížení

doba trvání do 30.06.2022

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,

RČ/IČO: 28972732

Povinnost k

Parcela: 86/13

Listina Smlouva o zákazu zcizení a zatížení ze dne 07.12.2020. Právní účinky zápisu k okamžiku 07.12.2020 16:18:27. Zápis proveden dne 30.12.2020.

V-14040/2020-210

Pořadí k 07.12.2020 16:18

o Zákaz zcizení a zatížení

doba trvání do 30.06.2025

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,

RČ/IČO: 28972732

Povinnost k

Parcela: 86/13

Listina Smlouva o zákazu zcizení a zatížení ze dne 27.11.2018. Právní účinky zápisu k okamžiku 17.09.2021 11:01:44. Zápis proveden dne 26.10.2021.

V-13271/2021-210

Pořadí k 17.09.2021 11:01

o Zástavní právo smluvní

veškeré pohledávky do výše 800.000.000,- Kč

Oprávnění pro

WOOD & Company Financial Services, a.s., náměstí

Republiky 1079/1a, Nové Město, 11000 Praha 1, RČ/IČO:

26503808

Povinnost k

Parcela: 86/13

Listina Smlouva o zřízení zástavního práva podle obč.z. ze dne 14.10.2022. Právní účinky zápisu k okamžiku 18.10.2022 09:28:47. Zápis proveden dne 09.11.2022.

V-11912/2022-210

Pořadí k 18.10.2022 09:28

D Poznámky a další obdobné údaje - Bez zápisu

Flomby a upozornění - Bez zápisu

E Nabývací tituly a jiné podklady zápisu

Listina

o Smlouva kupní ze dne 12.08.2022. Právní účinky zápisu k okamžiku 25.08.2022 13:10:16. Zápis proveden dne 16.09.2022.

V-9979/2022-210

Pro: AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2

RČ/IČO: 28972732

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
strana 2

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 10.01.2023 15:55:02

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 887

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

F Vztah bonitovaných půdně ekologických jednotek (BPEJ) k parcelám

Parcela	BPEJ	Výměra [m2]
86/13	21212	98
	22501	229
	22504	7619

Pokud je výměra bonitních dílů parcel menší než výměra parcely, zbytek parcely není bonitován

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR:
 Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.

Vyhotožil:

Vyhотовeno: 10.01.2023 16:05:52

Český úřad zeměměřický a katastrální - SCD

Vyhотовeno dálkovým přístupem

Podpis, razítko:

Řízení PÚ:

Poučení: Údaje katastru lze užívat pouze k účelům uvedeným v § 1 odst. 2 katastrálního zákona.
 Osobní údaje získané z katastru lze zpracovávat pouze při splnění podmínek obecného nařízení
 o ochraně osobních údajů. Podrobnosti viz <http://www.cuzk.cz/>.

VÝPIS Z KATASTRU NEMOVITOSTÍ
prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněživka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

A Vlastník, jiný oprávněný	Identifikátor	Podíl
Vlastnické právo		
SJM Javůrek Otakar Mgr. a Javůrková Eva Mgr., Pisnické zahrady 430/21, Pisnice, 14200 Praha 4		
SJM = společné jmění manželů		

B Nemovitosti

Pozemky Parcela	Výměra[m2]	Druh pozemku	Spůsob využití	Spůsob ochrany
86/61	62231	orná půda		zemědělský půdní fond
158/23	1993	orná půda		zemědělský půdní fond
158/26	51	orná půda		zemědělský půdní fond
174	1493	orná půda		zemědělský půdní fond
175	7637	orná půda		zemědělský půdní fond
185	11801	orná půda		zemědělský půdní fond
193/4	7964	orná půda		zemědělský půdní fond
323	7679	orná půda		zemědělský půdní fond
324	90	orná půda		zemědělský půdní fond
371/2	150	orná půda		zemědělský půdní fond
371/6	7015	orná půda		zemědělský půdní fond
533/2	172	orná půda		zemědělský půdní fond
533/3	942	orná půda		zemědělský půdní fond
533/5	7	orná půda		zemědělský půdní fond

B1 Věcná práva sloužící ve prospěch nemovitostí v části B**Typ vztahu**

o Věcné břemeno cesty

a stezky v rozsahu GP 725-14/2021

Oprávnění pro

Parcela: 185, Parcela: 86/61

Povinnost k

Parcela: 193/4

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021. V-4945/2021-210

Pořadí k 16.04.2021 10:53

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
 Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
 strana 1

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

o Věcné břemeno cesty

a stezky v rozsahu GP 725-14/2021

Oprávnění pro

Parcela: 185, Parcela: 86/61

Povinnost k

Parcela: 86/56

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

o Věcné břemeno cesty

a stezky

Oprávnění pro

Parcela: 86/61

Povinnost k

Parcela: 185

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

C Věcná práva zatěžující nemovitosti v části B včetně souvisejících údajů

Typ vztahu

o Věcné břemeno (podle listiny)

umístění stavby plynárenského zařízení a právo vstupu za účelem provozu, oprav, údržby, rekonstrukce a kontroly stavby

Oprávnění pro

Pražská plynárenská Distribuce, a.s., člen koncernu
Pražská plynárenská, a.s., U plynárny 500/44, Michle,
14000 Praha 4, RČ/ICO: 27403505

Povinnost k

Parcela: 175

Listina Smlouva o zřízení věcného břemene - úplatná ze dne 24.09.2001. Právní účinky vkladu práva ke dni 22.11.2001.

V-5591/2001-210

Listina Smlouva o převodu nemovitosti do základního kapitálu společnosti ze dne 22.11.2006.

Z-16424/2007-210

Pořadí k datu podle právní úpravy účinné v době vzniku práva

o Věcné břemeno (podle listiny)

uložení a oprav podzemního vedení plynovodu a vodovodu
v rozsahu dle geometrického plánu č.412-20051/2004, 253-20051/2004

Oprávnění pro

Parcela: 371/5

Povinnost k

Parcela: 371/6

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 14.10.2004. Právní

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
strana 2

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněživka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

účinky vkladu práva ke dni 05.01.2005.

V-44/2005-210

Pořadí k datu podle právní úpravy účinné v době vzniku práva

o Zákaz zcizení a zatížení

do 30.6.2020

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,
RČ/IČO: 28972732

Povinnost k

Parcela: 174, Parcela: 175, Parcela: 185, Parcela: 193/4, Parcela: 533/2,
Parcela: 533/3, Parcela: 533/5, Parcela: 86/61Listina Smlouva o zákazu zcizení a zatížení ze dne 13.11.2017. Právní účinky zápisu k
okamžiku 14.11.2017 14:11:26. Zápis proveden dne 19.12.2017.

V-15104/2017-210

Pořadí k 14.11.2017 14:11

o Zákaz zcizení a zatížení

do 30.6.2021

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,
RČ/IČO: 28972732

Povinnost k

Parcela: 174, Parcela: 175, Parcela: 185, Parcela: 193/4, Parcela: 533/2,
Parcela: 533/3, Parcela: 533/5, Parcela: 86/61Listina Smlouva o zákazu zcizení a zatížení ze dne 25.10.2018. Právní účinky zápisu k
okamžiku 25.10.2018 12:45:45. Zápis proveden dne 20.11.2018.

V-13812/2018-210

Pořadí k 25.10.2018 12:45

o Věcné břemeno (podle listiny)

právo umístit, provozovat, opravovat a udržovat zařízení distribuční soustavy v rozsahu
dle GP 691-163/2020

Oprávnění pro

ČEZ Distribuce, a. s., Teplická 874/8, Děčín IV-
Podmokly, 40502 Děčín, RČ/IČO: 24729035

Povinnost k

Parcela: 193/4

Listina Smlouva o zřízení věcného břemene - úplatná IV-12-6017679/001 ze dne
25.06.2020. Právní účinky zápisu k okamžiku 22.09.2020 08:20:00. Zápis proveden
dne 15.10.2020.

V-10556/2020-210

Pořadí k 22.09.2020 08:20

o Zákaz zcizení a zatížení

doba trvání do 30.06.2022

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,
RČ/IČO: 28972732

Povinnost k

Parcela: 174, Parcela: 175, Parcela: 185, Parcela: 193/4, Parcela: 533/2,

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
strana 3

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

Povinnost k

Parcela: 533/3, Parcela: 533/5, Parcela: 86/61

Listina Smlouva o zákazu zcizení a zatížení ze dne 07.12.2020. Právní účinky zápisu k okamžiku 07.12.2020 16:18:27. Zápis proveden dne 30.12.2020.

V-14040/2020-210

Pořadí k 07.12.2020 16:18

o Věcné břemeno cesty

a stezky v rozsahu GP 725-14/2021

Oprávnění pro

Parcela: 185, Parcela: 86/61

Povinnost k

Parcela: 193/4

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

o Věcné břemeno cesty

a stezky v rozsahu GP 725-14/2021

Oprávnění pro

Parcela: 86/56

Povinnost k

Parcela: 193/4

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

o Věcné břemeno cesty

a stezky

Oprávnění pro

Parcela: 86/61

Povinnost k

Parcela: 185

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

o Zástavní právo smluvní

budoucí pohledávky do výše 50.000.000,- Kč dle čl. 2.3 smlouvy

Oprávnění pro

Obec Tuchoměřice, V Kněžívce 212, 25267 Tuchoměřice,
RČ/IČO: 00241750

Povinnost k

Parcela: 185, Parcela: 86/61

Listina Smlouva o zřízení zástavního práva podle obč.z. ze dne 28.06.2021. Právní účinky zápisu k okamžiku 29.06.2021 08:39:27. Zápis proveden dne 26.07.2021; uloženo na prac. Praha-západ

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.

strana 4

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

V-9171/2021-210

Pořadí k 29.06.2021 08:39

Související zápisy

Závazek nezajistit zást. pr. ve výhodnějším pořadí nový dluh

Listina Smlouva o zřízení zástavního práva podle obč.z. ze dne 28.06.2021. Právní účinky zápisu k okamžiku 29.06.2021 08:39:27. Zápis proveden dne 26.07.2021; uloženo na prac. Praha-západ

V-9171/2021-210

Související zápisy

Závazek neumožnit zápis nového zást. práva namísto starého

Listina Smlouva o zřízení zástavního práva podle obč.z. ze dne 28.06.2021. Právní účinky zápisu k okamžiku 29.06.2021 08:39:27. Zápis proveden dne 26.07.2021; uloženo na prac. Praha-západ

V-9171/2021-210

o Zákaz zcizení a zatížení

doba trvání do 30.06.2025

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,
RČ/IČO: 28972732

Povinnost k

Parcela: 174, Parcela: 175, Parcela: 193/4

Listina Smlouva o zákazu zcizení a zatížení ze dne 27.11.2018. Právní účinky zápisu k okamžiku 17.09.2021 11:01:44. Zápis proveden dne 26.10.2021.

V-13271/2021-210

Pořadí k 17.09.2021 11:01

D Poznámky a další obdobné údaje

Typ vztahu

o Změna výměr obnovou operátu

Povinnost k

Parcela: 371/6

o Změna číslování parcel

Původně parcela PK 174

Povinnost k

Parcela: 174, Parcela: 533/3

o Změna číslování parcel

Původně parcela PK 175

Povinnost k

Parcela: 175, Parcela: 533/2

o Změna číslování parcel

Původně parcela PK 178

Povinnost k

Parcela: 533/5, Parcela: 86/61

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
strana 5

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

- o Změna číslování parcel
Původně parcela PK 185
Povinnost k
Parcela: 185
- o Změna číslování parcel
Původně parcela PK 193/4
Povinnost k
Parcela: 193/4
- o Změna číslování parcel
Původně parcela PK 323
Povinnost k
Parcela: 323
- o Změna číslování parcel
Původně parcela PK 324
Povinnost k
Parcela: 324
- o Změna číslování parcel
Původně parcela PK 373/1
Povinnost k
Parcela: 371/6

Plomby a upozornění - Bez zápisu

E Nabývací tituly a jiné podklady zápisu

Listina

- o Smlouva o převodu nemovitosti RI 3455/1992.
POLVZ:32/1993 Z-4800032/1993-210
Pro: Javůrek Otakar Mgr. a Javůrková Eva Mgr., Písnické zahrady RČ/IČO: 490302/247
430/21, Písnice, 14200 Praha 4 505606/007
- o Smlouva kupní ze dne 04.07.2005. Právní účinky vkladu práva ke dni 07.07.2005.
V-4944/2005-210
Pro: Javůrek Otakar Mgr. a Javůrková Eva Mgr., Písnické zahrady RČ/IČO: 490302/247
430/21, Písnice, 14200 Praha 4 505606/007
- o Smlouva kupní ze dne 14.05.2008. Právní účinky vkladu práva ke dni 16.05.2008.
V-4926/2008-210
Pro: Javůrek Otakar Mgr. a Javůrková Eva Mgr., Písnické zahrady RČ/IČO: 490302/247
430/21, Písnice, 14200 Praha 4 505606/007

F Vztah bonitovaných půdně ekologických jednotek (BPEJ) k parcelám

Parcela	BPEJ	Výměra [m2]
86/61	21100	10510
	21200	28504

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.
strana 6

VÝPIS Z KATASTRU NEMOVITOSTÍ
prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 519

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

	21212	10115
	22501	13102
158/23	22504	1993
158/26	22504	51
174	21100	1493
175	21100	7637
185	21200	3104
	21212	5088
	22501	3180
	22504	429
193/4	21212	2474
	22501	3101
	22504	2389
323	20110	2404
	20850	5275
324	20850	90
371/2	20100	150
371/6	20100	7015
533/2	21100	172
533/3	21100	942
533/5	21100	7

Pokud je výměra bonitních dílů parcel menší než výměra parcely, zbytek parcely není bonitován

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR:
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.

Vyhotovil:
Český úřad zeměměřický a katastrální - SCD
Vyhotoveno dálkovým přístupem

Vyhotoveno: 25.01.2023 12:16:30

Podpis, razítko:

Řízení PÚ:

Poučení: Údaje katastru lze užívat pouze k účelům uvedeným v § 1 odst. 2 katastrálního zákona.
Osobní údaje získané z katastru lze zpracovávat pouze při splnění podmínek obecného nařízení
o ochraně osobních údajů. Podrobnosti viz <http://www.cuzk.cz/>.

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 741

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

A Vlastník, jiný oprávněný	Identifikátor	Podíl
----------------------------	---------------	-------

Vlastnické právo

PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o., Písnické zahrady 24684058

430/21, Písnice, 14200 Praha 4

B Nemovitosti

Pozemky

Parcela

Výměra[m2]

Druh pozemku

Způsob využití

Způsob ochrany

86/55

1461

orná půda

zemědělský půdní fond

86/56

955

orná půda

zemědělský půdní fond

86/67

16714

orná půda

zemědělský půdní fond

86/69

60

orná půda

zemědělský půdní fond

533/4

56

orná půda

zemědělský půdní fond

B1 Věcná práva sloužící ve prospěch nemovitostí v části B

Typ vztahu

o Věcné břemeno cesty

a stezky v rozsahu GP 725-14/2021

Oprávnění pro

Parcela: 86/56

Povinnost k

Parcela: 193/4

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

C Věcná práva zatěžující nemovitosti v části B včetně souvisejících údajů

Typ vztahu

o Zákaz zcizení a zatížení

do 30.6.2020

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,

RČ/IČO: 28972732

Povinnost k

Parcela: 533/4, Parcela: 86/55, Parcela: 86/56, Parcela: 86/67, Parcela: 86/69

Listina Smlouva o zákazu zcizení a zatížení ze dne 13.11.2017. Právní účinky zápisu k okamžiku 14.11.2017 14:11:26. Zápis proveden dne 19.12.2017.

V-15104/2017-210

Pořadí k 14.11.2017 14:11

o Zákaz zcizení a zatížení

do 30.6.2021

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR

Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.

strana 1

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 741

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

Oprávnění pro

RČ/IČO: 28972732

Povinnost k

Parcela: 533/4, Parcela: 86/55, Parcela: 86/56, Parcela: 86/67, Parcela: 86/69

Listina Smlouva o zřízení zcizení a zatížení ze dne 25.10.2018. Právní účinky zápisu k okamžiku 25.10.2018 12:45:45. Zápis proveden dne 20.11.2018.

V-13812/2018-210

Pořadí k 25.10.2018 12:45

o Věcné břemeno (podle listiny)

umístit, provozovat, opravovat a udržovat zařízení distribuční soustavy, provádět jeho obnovu, výměnu a modernizaci v rozsahu dle GP č. 691-163/2020

Oprávnění pro

ČEZ Distribuce, a. s., Teplická 874/8, Děčín IV-

Podmokly, 40502 Děčín, RČ/IČO: 24729035

Povinnost k

Parcela: 86/67

Listina Smlouva o zřízení věcného břemene - úplatná č. IV-12-6017679/002 ze dne 25.06.2020. Právní účinky zápisu k okamžiku 27.10.2020 08:00:00. Zápis proveden dne 20.11.2020.

V-12119/2020-210

Pořadí k 27.10.2020 08:00

o Zákaz zcizení a zatížení

doba trvání do 30.06.2022

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,

RČ/IČO: 28972732

Povinnost k

Parcela: 533/4, Parcela: 86/55, Parcela: 86/56, Parcela: 86/67, Parcela: 86/69

Listina Smlouva o zřízení zcizení a zatížení ze dne 07.12.2020. Právní účinky zápisu k okamžiku 07.12.2020 16:18:27. Zápis proveden dne 30.12.2020.

V-14040/2020-210

Pořadí k 07.12.2020 16:18

o Věcné břemeno cesty

a stezky v rozsahu GP 725-14/2021

Oprávnění pro

Parcela: 185, Parcela: 86/61

Povinnost k

Parcela: 86/56

Listina Smlouva o zřízení věcného břemene - bezúplatná ze dne 16.04.2021. Právní účinky zápisu k okamžiku 16.04.2021 10:53:38. Zápis proveden dne 12.05.2021.

V-4945/2021-210

Pořadí k 16.04.2021 10:53

o Zákaz zcizení a zatížení

doba trvání do 30.06.2025

Oprávnění pro

AIR DEPO a.s., Dudova 2585/2, Vinohrady, 12000 Praha 2,

RČ/IČO: 28972732

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR

Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.

strana 2

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 741

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Typ vztahu

Povinnost k

Parcela: 86/55, Parcela: 86/56, Parcela: 86/67, Parcela: 86/69

Listina Smlouva o zákazu zcizení a zatížení ze dne 27.11.2018. Právní účinky zápisu k okamžiku 17.09.2021 11:01:44. Zápis proveden dne 26.10.2021.

V-13271/2021-210

Pořadí k 17.09.2021 11:01

D Poznámky a další obdobné údaje - Bez zápisu

Plomby a upozornění - Bez zápisu

E Nabývací tituly a jiné podklady zápisu

Listina

- o Prohlášení vkladatele o vkladu do základního jmění právnické osoby podle obch.z. ze dne 20.12.2011. Právní účinky vkladu práva ke dni 16.01.2012.

V-347/2012-210

Pro: PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o., Písnické zahrady
430/21, Písnice, 14200 Praha 4

RČ/IČO: 24684058

- o Smlouva směnná ze dne 27.06.2012. Právní účinky vkladu práva ke dni 27.06.2012.

V-4968/2012-210

Pro: PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o., Písnické zahrady
430/21, Písnice, 14200 Praha 4

RČ/IČO: 24684058

F Vztah bonitovaných půdně ekologických jednotek (BPEJ) k parcelám

Parcela	BPEJ	Výměra [m2]
86/55	21100	606
	21200	462
	21212	167
	22501	226
86/56	22501	845
	22504	110
	21212	1468
86/67	22501	11491
	22504	3755
	22501	60
86/69	22501	60
533/4	21100	56

Pokud je výměra bonitních dílů parcel menší než výměra parcely, zbytek parcely není bonitován

VÝPIS Z KATASTRU NEMOVITOSTÍ

prokazující stav evidovaný k datu 25.01.2023 00:00:00

Okres: CZ020A Praha-západ

Obec: 539767 Tuchoměřice

Kat.území: 771350 Kněžívka

List vlastnictví: 741

V kat. území jsou pozemky vedeny ve dvou číselných řadách (St. = stavební parcela)

Nemovitosti jsou v územním obvodu, ve kterém vykonává státní správu katastru nemovitostí ČR:
Katastrální úřad pro Středočeský kraj, Katastrální pracoviště Praha-západ, kód: 210.

Vyhotovil:

Vyhотовeno: 25.01.2023 12:16:52

Český úřad zeměměřičský a katastrální - SCD

Vyhотовeno dálkovým přístupem

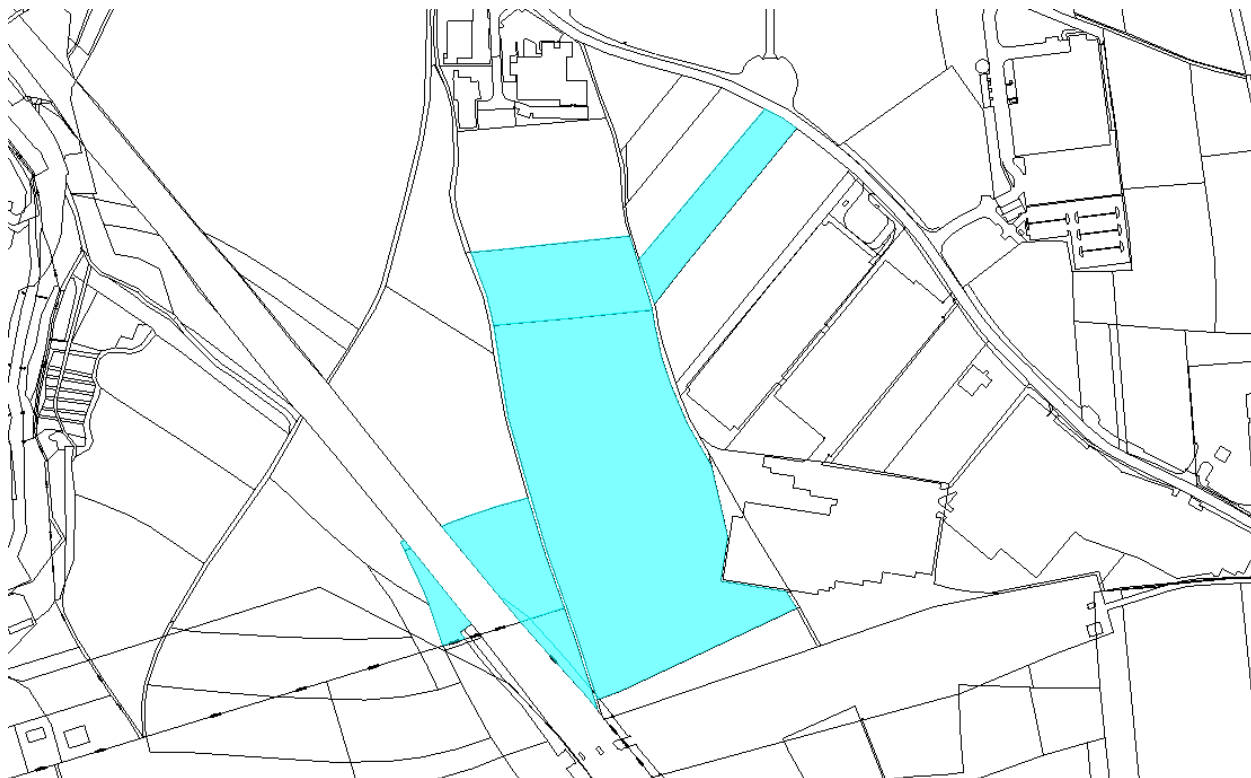
Podpis, razítko:

Řízení PÚ:

Poučení: Údaje katastru lze užívat pouze k účelům uvedeným v § 1 odst. 2 katastrálního zákona.
Osobní údaje získané z katastru lze zpracovávat pouze při splnění podmínek obecného nařízení
o ochraně osobních údajů. Podrobnosti viz <http://www.cuzk.cz/>.

Appendix 6

Site Map



Source: <http://sgi-nahlizenidokn.cuzk.cz/>



Source: <http://sgi-nahlizenidokn.cuzk.cz/>



Source: <http://sgi-nahlizenidokn.cuzk.cz/>

Appendix 7

Building plans, Permits and future purchase

MĚSTSKÝ ÚŘAD HOSTIVICE**Stavební úřad**

Husovo nám. 13, 253 80 Hostivice

Oprávněná úřední osoba: Jakub Špička

Tel: 220397129

E-mail: spicka@hostivice.eu

Spis. zn.: S-SÚ-10871/21-Šp

Č.j.: 03900/22/SÚ/JŠp

Datum: 4.4.2022

Dle rozdělovníku

Rozhodnutí nabylo právní moci
11.12.2022VYPRÁVENO
- 1. 12. 2022
HOSTIVICE**ROZHODNUTÍ
ÚZEMNÍ ROZHODNUTÍ****Výroková část:**

Městský úřad Hostivice, Stavební úřad, jako stavební úřad příslušný podle § 13 odst. 1 písm. d) zákona č. 183/2006 Sb., o územním plánování a stavebním řádu (stavební zákon), ve znění pozdějších předpisů (dále jen "stavební zákon"), v územním řízení posoudil podle § 84 až 90 stavebního zákona žádost o vydání rozhodnutí o umístění stavby nebo zařízení (dále jen "rozhodnutí o umístění stavby"), kterou dne 6.9.2021 podal

AIR DEPO a.s., IČO 28972732, Dudova 2585, 120 00 Praha

(dále jen "žadatel"), a na základě tohoto posouzení:

- I. Vydává** podle § 79 a 92 stavebního zákona a § 9 vyhlášky č. 503/2006 Sb., o podrobnější úpravě územního rozhodování, územního opatření a stavebního řádu

rozhodnutí o umístění stavby**Obchodní a skladový areál Air Depo Tuchoměřice**

(dále jen "stavba") na pozemku parc. č. 86/13 (orná půda), parc. č. 86/55 (orná půda), parc. č. 86/56 (orná půda), parc. č. 86/61 (orná půda), parc. č. 86/67 (orná půda), parc. č. 174 (orná půda), parc. č. 175 (orná půda), parc. č. 185 (orná půda), parc. č. 193/4 (orná půda), parc. č. 196/63 (orná půda), parc. č. 475 (ostatní plocha), parc. č. 533/2 (orná půda), parc. č. 533/3 (orná půda) v katastrálním území Kněžívka.

Stavba obsahuje:

- Průmyslové haly
- Komunikace
- Zpevněné plochy
- Přípojky inženýrských sítí včetně rozvodů (vodovod, kanalizace – splašková, areálová dešťová, plynovod, elektro, kabely elektronických komunikací)
- Vedení areálového osvětlení včetně stožárů
- Vsaňovací objekty

Druh a účel umísťované stavby:IČO
002 41 237telefon
220 397 121fax
220 982 168e-mail
info@hostivice.euinternet
www.hostivice.eu



SMLOUVA O UZAVŘENÍ BUDOUCÍ KUPNÍ SMLOUVY

manželé

Mgr. Otakar Javůrek

trvale bytem: Písnické zahrady 430/21, Písnice, 142 00 Praha 4

a

Mgr. Eva Javůrková

trvale bytem: Písnické zahrady 430/21, Písnice, 142 00 Praha 4

(oba dále společně a nerozdílně jen „budoucí prodávající I“)

a

PRAGUE AIRPORT INDUSTRIAL PARK, s.r.o.

IČO: 24684058

se sídlem: Praha - Písnice, Písnické zahrady 430/21, PSČ 142 00

společnost s ručením omezeným zapsaná v obchodním rejstříku vedeném Městským soudem v Praze, oddíl C, vložka 165868

zastoupená Mgr. Otakarem Javůrkem, jednatelem

(dále jen „budoucí prodávající II“)

(budoucí prodávající I a budoucí prodávající II společně dále společně a nerozdílně jen „budoucí prodávající“)

a

AIR DEPO a.s.

IČO: 28972732

se sídlem Praha 2, Londýnská 536/18, PSČ 12000, vedeném u Městského soudu v Praze pod spis. zn. B 15614

zastoupená *Ing. Jiřím Lochem, členem představenstva*

(dále jen „budoucí kupující“)

(budoucí prodávající a budoucí kupující dále společně jen „strany“ a jednotlivě jen „strana“)

uzavírají níže uvedeného dne, měsíce a roku

v souladu s ustanoveními § 1785 až 1788 zákona č. 89/2012 Sb., občanského zákoníku, tuto smlouvu o uzavření budoucí kupní smlouvy (dále jen „smlouva“)

V Praze dne _____

V Praze dne _____

V _____ dne _____

V _____ dne _____

Appendix 8

Photographs

Industrial area AIR DEPO, Tuchoměřice



Appendix 9

Calculations

Valuation of Industrial area AIR DEPO, Tuchoměřice, Prague-West



DEVELOPMENT APPRAISAL - RESIDUAL VALUATION
KKIG, Tuchoměřice_Full

Valuation Date		31/12/2022							
Estimated Annual Income / Total Sale							Currency		EUR
Use Type	Net Internal Area sq m	Gross Rentable Area sq m Gross Residential Area	No of Units Parking Auxiliary	Rent EUR/mth/sq m Sale price	Contracted Rent EUR/mth/sq m Sale price	Parking / EMRV EUR/mth Sale price	Total GOI pa EUR Total Sale	Rent Deductions % Cost of Sale	NOI pa EUR Net Sale
Warehouse (12.5+)		20,724			7.50		1,865,122	1%	1,846,471
Warehouse (7.50)		5,077			7.00		426,451	1%	422,187
Warehouse (5.50)		7,968			6.50		621,520	1%	615,304
Office		3,768			10.50		474,787	1%	470,039
Sanitary		704			10.50		88,742	1%	87,854
Technical		344			7.00		28,909	1%	28,620
Common area		965			10.50		121,565	1%	120,349
Parking places			346			25	103,800	1%	102,762
Total Rentable/Salable Area		39,549.98	346				3,730,895		3,693,586
Estimated Gross Development Value				Capitalisation Rate	4.75%		77,759,708	per sq m Total GDV	77,759,708
								Rounded GDV EUR/sq m	77,760,000 1,966

Valuation of Industrial area AIR DEPO, Tuchoměřice, Prague-West



DEVELOPMENT APPRAISAL - RESIDUAL VALUATION

KKIG, Tuchoměřice_A1+A2

Valuation Date		31/12/2022							
Estimated Annual Income / Total Sale							Currency	EUR	
Use Type	Net Internal Area sq m	Gross Rentable Area sq m Gross Residential Area	No of Units Parking Auxiliary	Rent EUR/mth/sq m Sale price	Contracted Rent EUR/mth/sq m Sale price	Parking / EMRV EUR/mth Sale price	Total GOI pa EUR Total Sale	Rent Deductions % Cost of Sale	NOI pa EUR Net Sale
Warehouse		1,974			7.50		177,694	1%	175,917
Office		936			10.50		117,913	1%	116,734
Sanitary		59			10.50		7,429	1%	7,355
Technical		40			7.00		3,350	1%	3,316
Common area		122			14.00		20,546	1%	20,341
Parking places			16			25	4,800	1%	4,752
Total Rentable/Salable Area		3,131.34	16				331,733		328,415
Estimated Gross Development Value				Capitalisation Rate		4.75%	6,914,010	per sq m Total GDV EUR/sq m	Total GDV 6,914,010 2,208
Timing Assumptions									
	Years	Month nos (inclusive) Start		End		Appraisal as at	31/12/2022		Cumulative Years at end
Lead-in period	0.5	1	6	Preparation			01/07/2023		0.50
Demolition	0.0	7	6	Construction start			02/07/2023		0.50
Construction	0.8	7	15	Completion date			01/04/2024		1.25
Void period / Unit sale period	0.0	16	15	Lease / sale commence date			01/04/2024		1.25
Rent-free period	0.6	16	22	Rent commence and sale date			31/10/2024		1.83
Project Costs									
Demolition Costs		GLA	EUR/sq m						
Demolition costs									
Hard Costs		GLA	EUR/sq m						
Warehouse		1,974	800						
Office		936	1,000						
Sanitary		59	1,000						
Technical		40	800						
Common area		122	1,000						
Parking places		16	1,000						
Construction Contingency		7.50% of hard costs					205,837		
							205,837		2,950,325
Professional Fees (Design and Planning, Construction Management, Quantity Surveyor etc.)									
Professional Fees		12.00% of hard cost & contingency					354,039		
Other Consultancy		0% of hard cost & contingency					-		
							354,039		3,304,364
Marketing, Letting & Legals									
Letting Agents & Legals		15.00% of GOI					49,760		
							66,347		3,370,710
Financing Costs (On Project Costs Excluding Land Cost)									
Construction financing							118,995		
Total Estimated Project Costs (Excluding Developer's Profit & Site Purchase)							EUR		3,489,705
		Progress							
Project Construction Costs Incurred		31/12/2022	0%						
Pending Project Cost (incl. Financing)		31/12/2022	100%		3,489,705				
			as % of total						
Developer's Profit on Pending Project Cost									
Developer Profit		20.0% of total development cost (construction, financing & land)							
							1,152,335		
Pending Estimated Project Costs & Developer's Profit (Excluding Site Purchase)							EUR		4,642,040
Residual value									
Estimated Net Development Value (After Purchaser's Costs)							6,914,010		
Pending Estimated Project Costs & Developer's Profit (Excluding Site Purchase)							4,642,040		
Balance Available for Site Purchase before Purchaser's Deduction of Purchaser's Costs							2,271,969		
Carried interest charges									
Financing @		5.25% base rate + margin							
Over years		1.83					203,439		2,068,531
Site Value (After Deduction of Purchaser's Costs)							EUR		2,037,961
							(Round)		2,000,000
Site area		7,946.00 m ²					EUR/sq m		256.48
							EUR	(Round) Local currency/m2	2,000,000

JLL

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