

31 January 2011

To Whom It May Concern:

RE: GARETH CLOSTER

In my role as director of Property Search Pty Ltd and Montague Developments Pty Ltd, I have been dealing with Gareth Closter for over 6 years in both the purchase and sale of Brisbane commercial real estate.

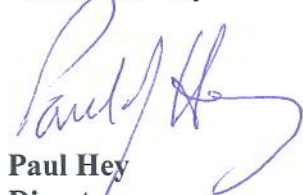
I have always found Gareth to be very diligent in his work and would not hesitate to use him in the purchase and or sale of assets up to the approximate value of \$30M.

We appointed Gareth to the sale of an asset at 399 Montague Road, West End in 2008. Following a national advertising campaign, we achieved a sale price of \$15,500,000, which we were very happy with. The sale was handled professionally and with great skill.

During 2010, we purchased a building on behalf of a client from Gareth at 247 Adelaide Street, Brisbane CBD. This purchase was just under \$10M and we found Gareth and his team to be very professional in all aspects of our dealings with them on this matter.

With the knowledge that success in property negotiating in Brisbane is related to contacts, perseverance and knowledge of the market, I would not hesitate to use (as we do) or recommend Gareth again to other parties.

Yours Sincerely



Paul Hey
Director