

## **Augusta masters in Deutschland**

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A Limerick man and former Entrepreneur of the Year is leading a €100 million investment into the German property market.

Declan Kennedy, who grew up in Ballingarry and Murroe is Managing Director of Augusta, a commercial property investment fund operator which has successfully invested €100 million in commercial property on behalf of syndicate and private client investors.

It first entered the market in 2004 and he will reveal exactly why the German commercial property market has become one of the best investment opportunities on the continent when he addresses a seminar in the Hilton Hotel at 7pm on Tuesday July 10.

“I am really looking forward to coming back to Limerick for this seminar. I live in Dublin but Limerick has and always will be my home. My family’s roots are embedded in Limerick and we have a long history of business in Limerick so I am proud to be coming back to the city to talk about this investment opportunity.

“We have had a great deal of interest in our German commercial property syndicates from Irish investors and have a large number of investors from the Limerick area already involved. The German commercial property market is one of the most secure today on the continent as it has remarkable value with very significant property appreciation potential. All in all, I believe it is the best investment opportunity on the continent,” said Mr. Kennedy, who is a past pupil of Glenstal abbey.

Mr. Kennedy first rose to national attention as one of the country’s brightest business brains when he won the Entrepreneur of the Year award in 1997 for his co-operative investment concept company called Irish Forestry Funds.

After winning the award, Declan grew the Forestry Funds from merely being a concept to the largest private landowner company in Ireland. The concept saw investors come in with £500 per share that should result in a Tax free distribution in excess of £28,000 per share once the fund has been wound up in 20 years from now. Such was the level of interest in the fund, which today owns significant lands in Limerick and Clare, that it was over-subscribed on each round.

Mr. Kennedy sold out of the Forestry Funds in 2003 as he began to spread his business acumen to the property market. He has since concentrated his efforts on building up Augusta into the successful syndicate it is today through its shrewd and proven investments in German commercial property – one of the strongest performing markets in the world today in that sector.