

## **Working Week**

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Philipp Matuschka is a director of Dublin based commercial property investor Augusta. He joined the company in 2006 to lead the firm's acquisition strategy in Germany. Established in 2004, Augusta currently manages over €100m of property in the UK and Germany. It employs eight staff at its offices in Monkstown, Co. Dublin, and generates annual syndicate fee income of €2m. So far this year the company has finalized contracts worth €30m commercial property market in Germany.

### **Q. What are the main responsibilities of your job?**

As well as jointly managing the direction of the business, I am specifically responsible for all of Augusta's property transactions. I need to know where we should be buying, what we should be buying, how much we should be paying and what potential a property has that can be unlocked through asset management. That's just the starting point for me, though – I then have to go out and execute the vision through research, negotiation and a lot of due diligence. We are investing money on other people's behalf, so the buying process has to be founded in solid research and carried out to the letter – Augusta just could not countenance doing it any other way.

### **Q. What are your main professional 'motivators'?**

I believe that all business can be fun but should be carried out with integrity, creating deals which are good value for all parties. As such I expect my team to pay high attention to detail so that I can use this to negotiate fair value. I expect openness and honesty from my trading partners and am unforgiving when I discover otherwise.

### **Q. What four words would you use to describe your work style?**

Direct, uncomplicated, fair and hardworking.

### **Q. What was the best business decision you ever made?**

I changed our buying strategy in anticipation of the credit crunch and in the process have saved Augusta's clients many millions of euro. I postponed our property buying in the middle of 2007 and only seriously re-entered the market in December 2007 and into 2008. The changed buying climate provided the opportunity to take a much harder negotiating stance and we have driven some very good value deals. Our investors have been very patient with us over the last 6 months and that patience has been well rewarded.

### **Q. What was the most valuable lesson you ever learnt in business?**

To follow my instinct. In my early years I allowed myself to be diverted by treating advice as instruction. Advice should do no more than help you fine tune your own vision.

### **Q. Who do you most admire in Irish (not international) industry and why?**

Denis O'Brien. He stuck to his vision despite all of the nay-sayers and in the process redefined Irish entrepreneurship for a whole new generation of businesspeople on this island.

### **Q. Is this where you expected to be five years ago?**

I always believed I would sometime lead a meaningful international investment business. But timing is everything and five years ago I was a European programme manager with

Prudential International. It was two years later that I made my first forays into the fund management industry.

**Q. Where do you see yourself in five years' time?**

I very much see myself still directing Augusta, so I suppose the question should really be where I see Augusta in five years. I expect us to expand and diversify to the point where we are a full-service investment company of choice for mid to high net worth individuals.