

# NAMA – Key Features

Dáil

Committee of Public Accounts

June 2012



## Phased loan transfers from Banks to NAMA

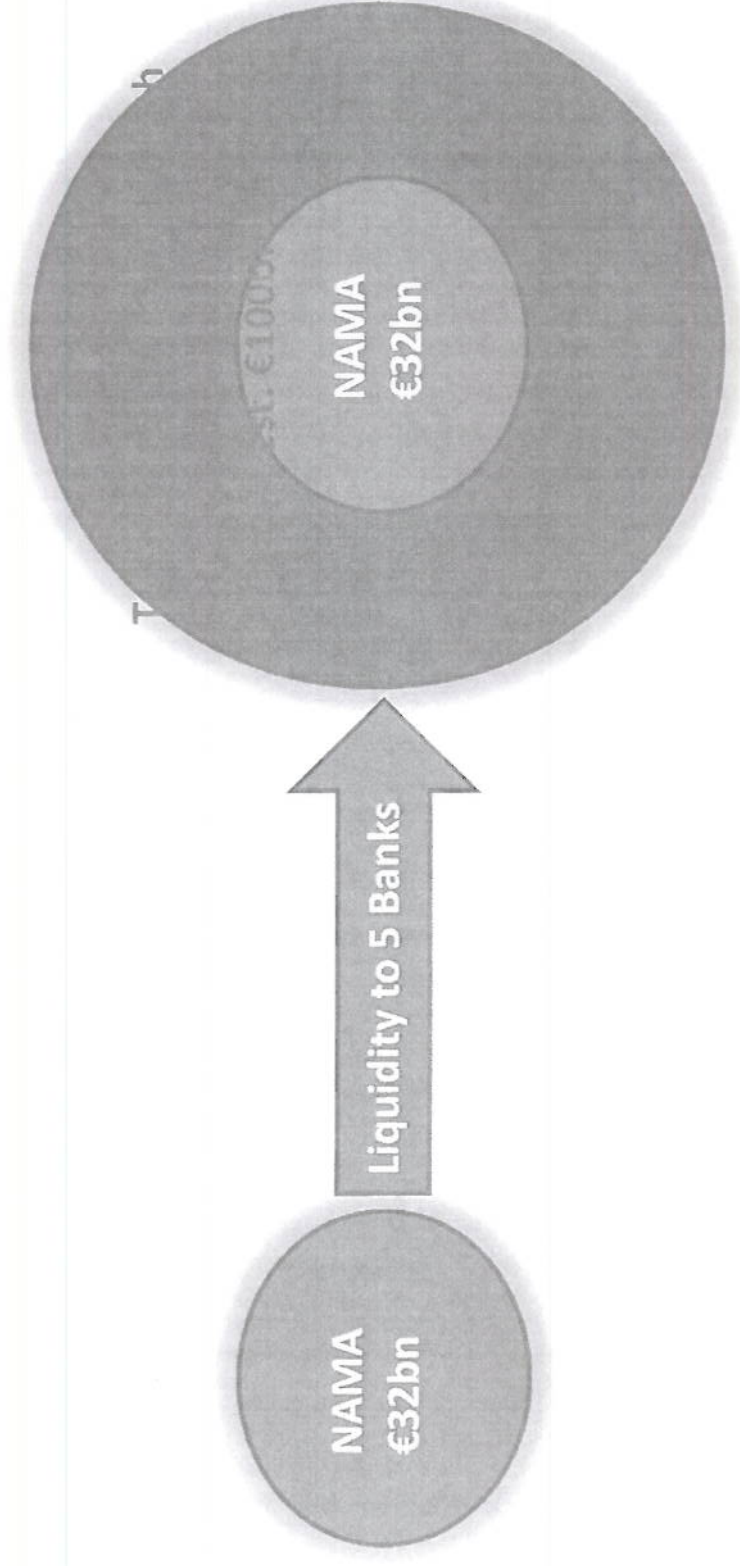


	€bn – Par Debt	Date of transfer
Tranche 1	15.3	March - May 2010
Tranche 2	11.9	June – August 2010
Bulk transfer	44.0	October- December 2010
Transfers in 2011	2.8	March and October 2011
<b>TOTAL</b>	<b>74.0</b>	<b>NAMA paid €31.7bn</b>

# Final loan transfer statistics

€ billion	AIB	ANGLO	BOI	EBS	INBS	TOTAL
Balances transferred	20.4	34.1	9.9	0.9	8.7	74.0
Consideration paid	9.0	13.4	5.6	0.4	3.4	31.8
Discount	56%	61%	43%	57%	61%	57%

**NAMA – €32 bn Liquidity to Irish Banking System – it could only ever solve part of the estimated €100bn liquidity lost by banking system since 2008**



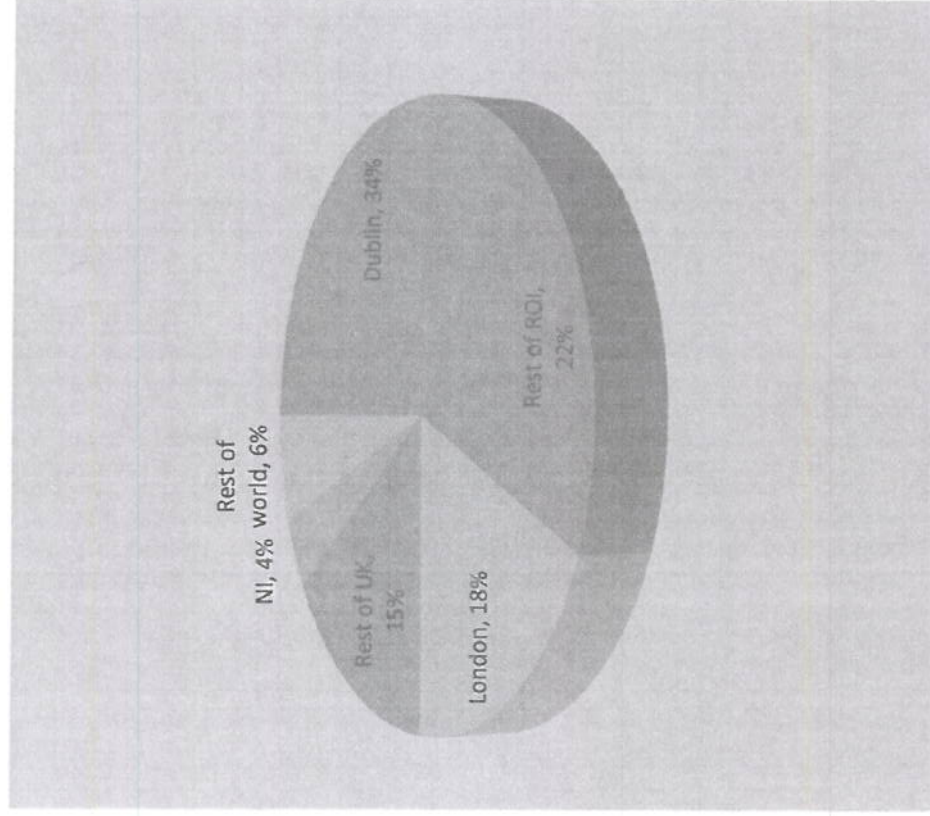


# Property portfolio

## by Geography (35,000 properties)

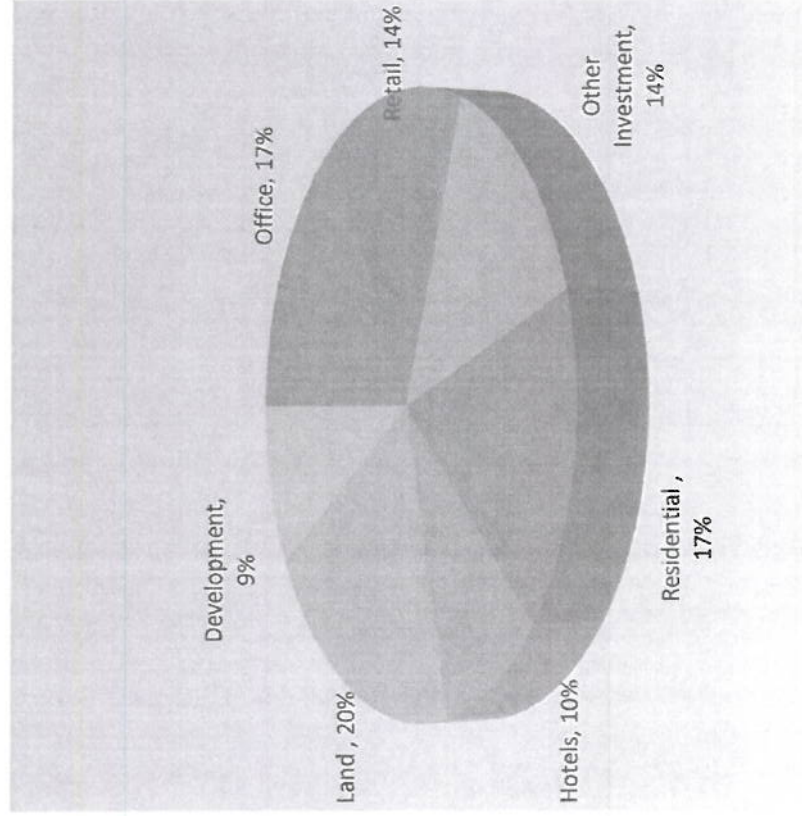


National Asset  
Management Agency



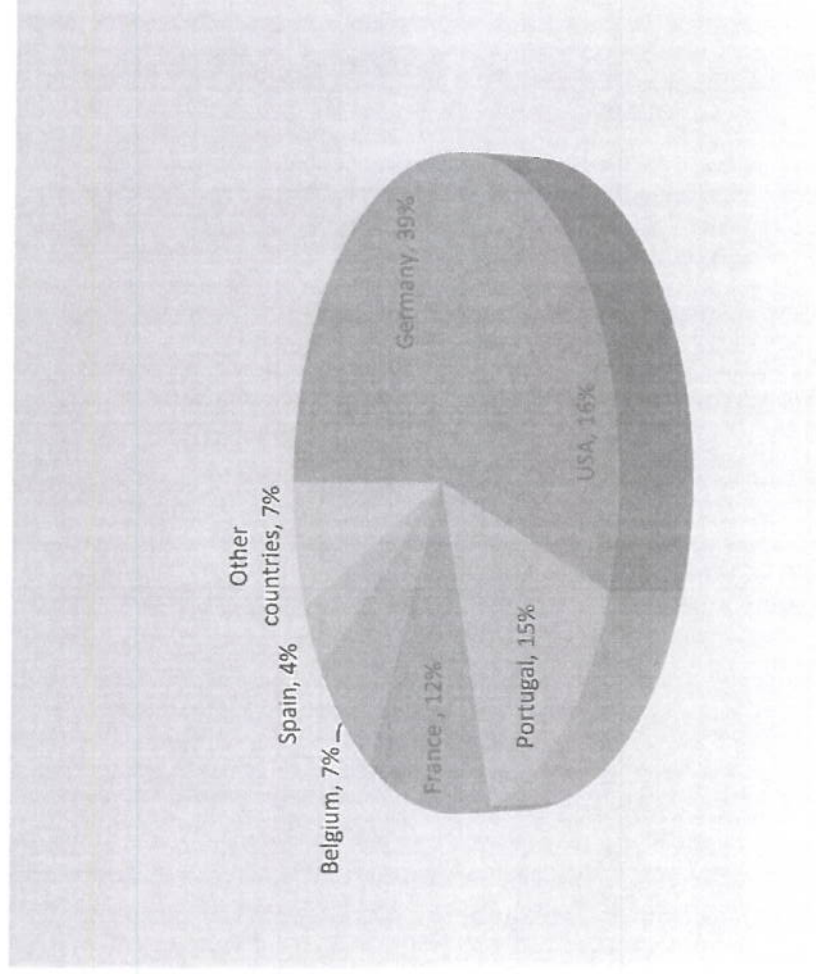
Jurisdiction	Current market value of property €bn	%
Ireland	17.9	56
Britain	10.8	34
Northern Ireland	1.3	4
Other	1.8	6
TOTAL	31.8	100

# Property portfolio by asset type - Worldwide



Asset Class	Current market Value of Property € Billion	%
- Office	5.25	17
- Retail	4.43	14
- Other investment property	4.48	14
A. Total Investment	14.16	45
- Hotels	3.04	10
- Residential	5.27	17
B. Total completed	22.47	71
- Land	6.46	20
- Development	2.85	9
Total L&D	9.31	29
Grand Total	31.78	100%

## Portfolio other than Ireland and Britain (€1.8bn)



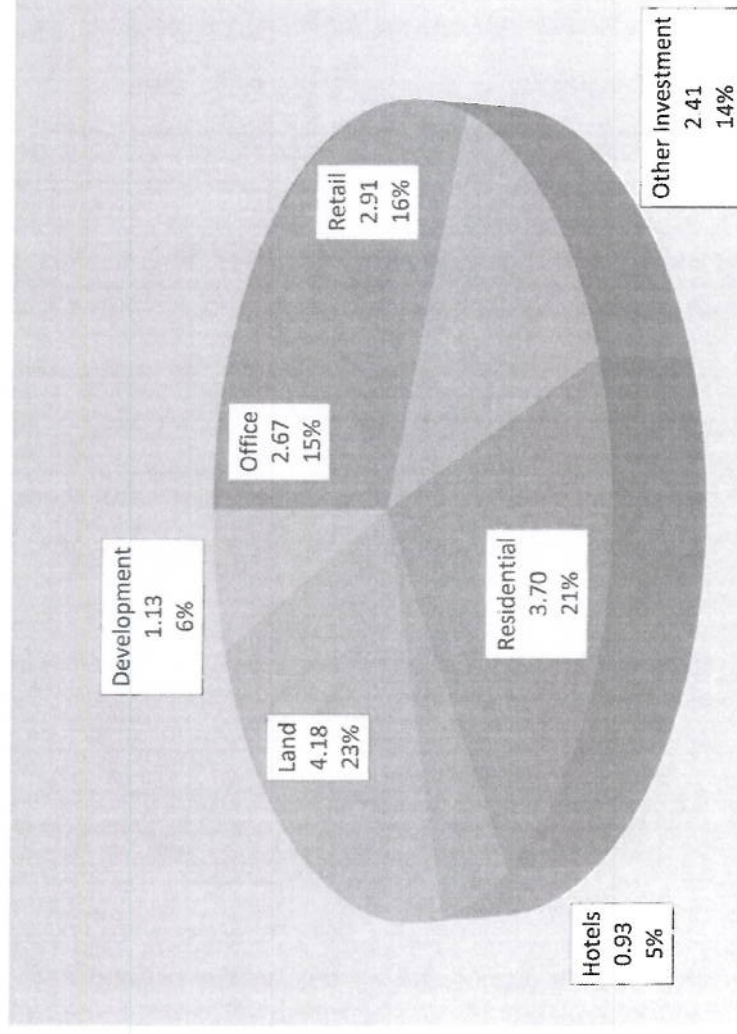
**Strategy:**  
**Full disposal by 2015**  
**(or earlier, if possible)**



# Irish portfolio by asset type (€bn, %)



National Asset  
Management Agency



## Summary

Investment assets

€12.6 billion

71%

Land and development

€5.3 billion - €3 bn is in

Dublin

29%



## Distribution of debtors by size of NAMA par debt



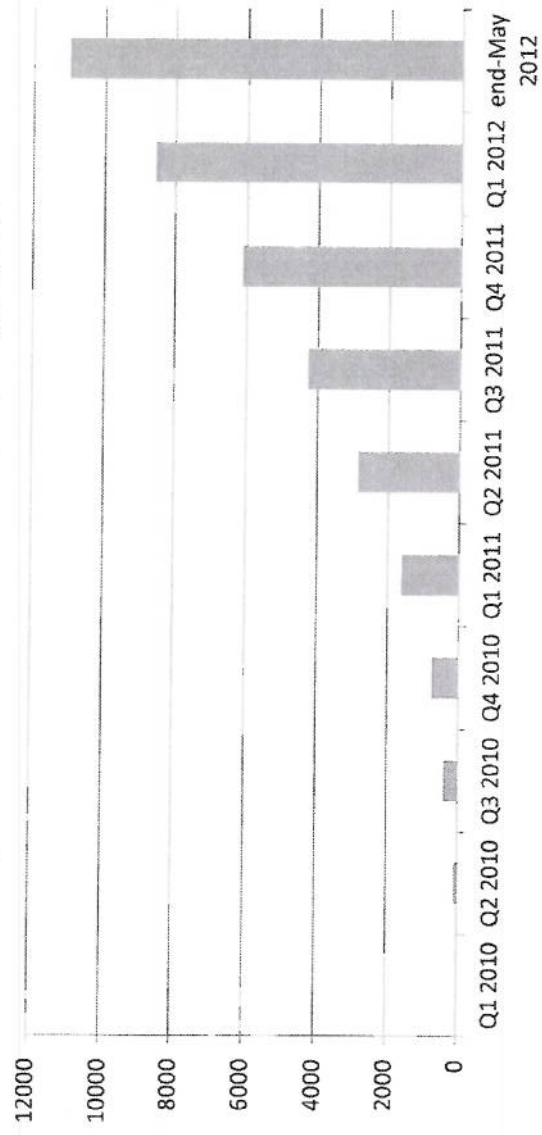
National Asset  
Management Agency

Nominal Debt	Number of debtors	Average nominal debt per debtor €m	Total nominal debt in this category €m
In excess of €2,000m	3	2,758	8,275
Between €1,000m and €2,000m	9	1,549	13,945
Between €500m and €1,000m	17	674	11,454
Between €250m and €500m	34	347	11,796
Between €100m and €250m	82	152	12,496
Between €50m and €100m	99	68	6,752
Between €20m and €50m	226	32	7,180
Less than €20m	302	7	2,117
<b>TOTAL</b>	<b>772</b>	<b>96</b>	<b>74,015</b>

## Management of NAMA debtors



Over 10,000 credit decisions since Q2 2010

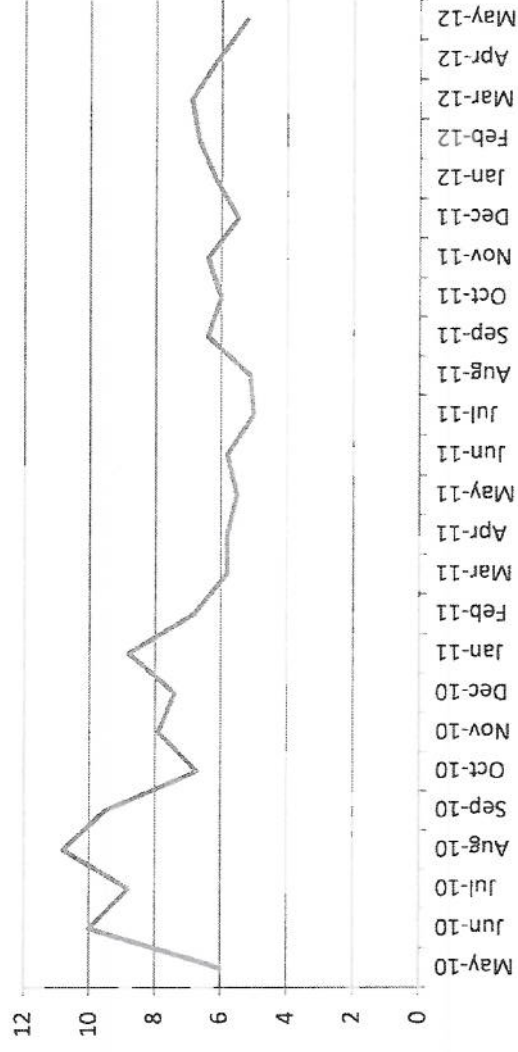


# Credit Decisions – 5 day turnaround, on average, in May 2012



National Asset  
Management Agency

Turnaround Times (Days)







- **Protecting** the interest of taxpayers by obtaining the best achievable return on acquired bank assets
- **Contributing** to renewal of sustainable activity in the property market – orderly and phased sale of assets, initiatives to increase transactional activity in the Irish market (provision of vendor finance, 80:20 Deferred Payment Initiative, launch in 2012 of at least one Qualifying Investor Fund)
- **Provision** of social housing – demand has been identified by housing authorities for over 1,000 of the initial 2,000 units identified by NAMA and the Agency has recently identified a further 1,200 houses and apartments as being available and potentially suitable for social housing provision
- **Properties** for public use – working to deliver property solutions in areas including health and education
- **Unfinished** housing estates – dedicated funding to remediate worst affected estates and strategies for longer-term resolution, including, where necessary, demolition



- **Hotels** in NAMA – debtors own 121 out of over 900 in Ireland
- **Golf Courses** in NAMA – debtors own 20 (17 attached to 4/5 star hotels) out of over 400 golf clubs in Ireland
- **Unfinished Estates** – debtors own about 150 out of 1,500 worst unfinished estates in Ireland
- **Jobs** – NAMA is supporting debtors which employ 9,500 people directly
- **Property for sale** – NAMA has over €1 bn of property listed for sale on our website