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Valter Kalaus to lead tenant representation services at KPMG

As a new Director working with KPMG, Valter Kalaus (38) will be responsible for tenant representation services, a new area within the firm's advisory services for the property sector. To the general public, he is well known as an excellent swimmer who used to represent Hungary, while the property business recognises him as one of the professionals introducing the concept of comprehensive tenant representation in Hungary.

Valter Kalaus started swimming at the age of five and until the age of twenty-five he lived for competitive swimming. His national record achieved at the 1988 Seoul Olympic Games in the 1,500 metres freestyle was not broken for 16 years. In 1990 he studied for one year at the College of Physical Education before receiving a scholarship to the University of Wisconsin-Madison, USA. He obtained a BBA degree in Marketing and Management and an International Business Certificate in 1996.

Over the next five years he worked at the Chicago Headquarters of Equis Corporation, a real estate advisory firm, first as a consultant, then gradually rising up to the position of vice president of the company. In 2001 the owner of the company gave him the task of setting up the firm's CEE regional office. As the General Manager of Equis Ingtatlanácsadó Kft., Mr. Kalaus pioneered the introduction of tenant representation (user representation) in Hungary. Despite still being relatively young, with his more than 12 years of professional expertise he is one of the most experienced Hungarian professionals in this field.

“Within KPMG in Hungary, property-related services (property valuations and market analyses, financial due diligence of properties, sector-specific tax, business and tourism-related advisory services) have already been provided by several groups, and tenant representation has now been added to this range of services, in order to satisfy such needs of our existing and potential clients” – said Robert Stöllinger, Managing Partner of KPMG in Hungary.

“Thus clients who have already demonstrated their trust in us by using some of our other services (audit, tax and other advisory), do not need to turn to others for professional property advisory (tenant representation) services” – Stöllinger added.

Valter Kalaus believes that this service can be particularly important in hard economic times. “Streamlining a property portfolio can result in large cost savings, even in the case of a single property, both in the short and the long run. Since real estate management is not a core competency at the vast majority of companies, and there is no appropriate in-house expertise and experience, this service may gain in significance and become necessary at all companies” – he emphasized.

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Valter Kalas – career:

2001 – 2008	Equis Ingatlantanácsadó Kft., Budapest, General Manager
1996 – 2001	Equis Corporation, Chicago, USA
2000 - 2001	Vice President
1998 -1999	Assistant Vice President
1996 -1997	Real Estate Consultant
1991 – 1996	University of Wisconsin-Madison, Wisconsin, USA BBA in Marketing and Management International Business Certificate
1990– 1991	College (today: University) of Physical Education, Budapest

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About tenant representation services

Tenant representation is an objective advisory service to tenants where only the interest of the user of the property is enhanced. It is not a routine search for office space but in most cases the provision of comprehensive advisory services from the professional mapping of needs through setting up reasonable requirements and managing the transaction up until the occupation of the new property, but often even longer. Growing tenant demands and more sophisticated requirements nowadays give rise to the need for comprehensive advisory services, be it the renegotiation of the rental contract for a single office or the management/streamlining of a whole property portfolio. Companies which are engaged in property-related professions (property developers, investors, owners) usually also employ advisors, therefore those who are not professionals (tenants, users) have a fundamental interest in engaging professional representatives to enforce their interests properly. By utilising their knowledge and experience, advisors (tenant representatives) can save not only significant time but also considerable costs for the client, let alone avoiding potential risks and problems. The number of parameters to be considered when searching for an office is increasing and there is a growing demand for standardising in multinational firms. Meeting these multiple requirements also calls for the involvement of a professional advisor.

Property plays an important role for companies in terms of cost, image, prestige and operations. Therefore, it is equally significant where and what kind of property a company rents/purchases, and at what price. Streamlining the property portfolio can result in large cost savings even in the case of a single property, both in the short and the long run. To achieve these savings as well as to satisfy the increasingly complex demands and requirements relating to properties, involving a professional property advisor (tenant representative) in transactions is now essential.

KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We operate in 140 countries and have 123,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International, a Swiss cooperative. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

KPMG in Hungary employs more than 600 people - KPMG Hungary Ltd. offers audit services, while KPMG Advisory Ltd. offers comprehensive tax and business advisory services to Hungarian and multinational companies, government bodies and foreign investors.

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