

**Ian Mackie**

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### BIO

Ian Mackie is a Managing Director in BRG's Real Estate Valuation practice. He has over thirty years of experience of providing valuation services of commercial real estate investments for litigation, transaction, reporting and taxation purposes.

Mr. Mackie is both a Fellow of the Royal Institution of Chartered Surveyors and a Fellow of the Association of Taxation Technicians. He has advised upon the valuation and reporting of real estate in the United Kingdom, the Americas, Europe, Africa and Asia. He has experience across a number of asset classes including mixed-use development, retail, infrastructure, commercial office, industrial and logistics investments, large hotel and leisure portfolios.

He has advised the Institute for Fiscal Studies, The Chartered Institute of Taxation, and the Royal Institution of Chartered Surveyors on commercial real estate valuation matters.

He is an RICS registered Expert Witness.

Mr. Mackie's practice areas cover all aspects of commercial real estate and development valuation, including:

- Real estate valuations for loss of profit and commercial losses calculations
- Advising on the application of International Valuation Standards Council (IVSC) and RICS Global Red Book valuation standards for real estate investments, debt financing and development projects.
- Commercial real estate valuation and professional standards compliance expert evidence for contentious litigation.
- Valuations and expert opinions for real estate disputes involving commercial property valuation, transfer pricing of debt and purchase price allocation re-basing valuations.

Before joining BRG, Mr. Mackie was a founding partner of the award-winning specialist real estate consulting practice, Bourne Business Consulting, and became a partner/senior managing director at a global consulting firm subsequent to the sale of the Bourne business to that firm.

## SELECTED PROFESSIONAL EXPERIENCE

- Completion of a pan-European purchase price allocation and cost segregation valuation for a major US Private Equity Investment Fund. Investment portfolio included office, hotel, and industrial commercial properties across a number of countries including UK, France, Germany, Sweden, Poland and Spain.
- Analysis and valuation of freehold mixed-use retail mall portfolio on behalf of a listed commercial bank for disposal as part of a bankruptcy repossession action.
- Expert witness report and testimony on the valuation of a large multi-let office and commercial space development in central Beijing for International Arbitration in Singapore.
- Provision of dispute valuation advisory services in relation to the mixed-use development of a multi- billion RMB property portfolio in Nansha District, Guangzhou, China.
- Valuation of trophy hotel portfolio of international assets including properties in Hong Kong, New York, London and Amsterdam.
- Revaluation of international logistics investment asset portfolio for US- and China-based private equity joint venture.
- Expert witness report and testimony in the Upper Tribunal Tax and Chancery Chamber and Court of Appeal in relation to the valuation of a Data Centre Campus in a designated Government Development Zone.
- Analysis of land appreciation valuation for mixed-use commercial development in Honduras.
- Valuation of major mixed-use development in central Berlin for Canadian-based developer.
- Analysis of the valuation impact across a portfolio of investment properties subject to a company voluntary arrangement (CVA) by the tenant as part of an insolvency and debt restructuring transaction.
- Preparation of expert evidence and valuation report and provision of testimony at arbitration for contentious property valuation issues in relation to a major listed commercial property company for purposes of determining the charge applicable upon conversion to a REIT.
- Valuation of international development land portfolio for British Virgin Islands-based investor for transaction and reporting purposes.
- Valuation of leasehold restructuring options for retail tenant portfolio as part of a bankruptcy proceeding.
- Preparation of expert evidence, valuation report and testimony for a major central London hotel, leisure and office redevelopment relating to a dispute in the High Court Business and Property Courts of England & Wales Commercial Court (Queen's Bench Division).
- Valuation of pan-European data centre development and investment portfolio.

- Valuation of commercial retail development in Madrid for transaction and reporting purposes.
- Valuation analysis and expert report in relation to a valuation negligence claim relating to a portfolio of Permitted Development Rights properties.
- Analysis and valuation of international real estate investment portfolio for Cayman Islands-based private investor.
- Expert report and testimony for an Expert Determination relating to the valuation of a US private equity backed student development project in central London.
- Valuation for tax and accounting reporting of onshore and offshore oil and gas facilities in Egypt.
- Provision of valuation expert report and testimony for a portfolio of investment bare site land and commercial property holdings, including redevelopment valuations, in relation to a dispute with the Valuation Office Agency.
- Preparation of asset valuation for Indonesian onshore and offshore oil and gas facilities.
- Determination of useful economic life and reporting valuations of petrochemical processing plant and associated infrastructure facilities located in Kazakhstan.
- Valuation of multi-asset student accommodation portfolio comprising investment assets and projects under development for Singapore-listed developer. Analysis included detailed assessment of development costs and expenditure allocations for reporting and taxation purposes.
- Valuation of fixed asset register additions and accounting valuations for a portfolio of private medical facilities for a Luxembourg-based holding company structure.
- Provision of expert evidence, valuation report and testimony in the High Court Business and Property Court in relation to the process followed and the valuation of the disposal of a significant manufacturing and logistics facility located in the Northeast UK.
- Valuation of historic land, buildings and fixed asset additions for a portfolio of pharmaceutical manufacturing and R&D facilities for US listed company.
- Valuation opinion and testimony in relation to the purchase price allocation of a commercial property office investment for determination by the First Tier Tribunal (Property Chamber).
- Preparation of valuation analysis and asset allocations for US private equity fund acquisition of a portfolio of hotel and conference centres.
- Preparation of an extensive number of just and reasonable apportionments of commercial property including healthcare, offices, hospitality, retail, and industrial assets including new assets bought directly from a Developer.
- Valuation of allocations between land and buildings, chattels, and goodwill for a portfolio of trade related properties in the hospitality sector for determination by First Tier Tribunal (Tax Chamber).

- Preparation of expert evidence and valuation in relation to the appropriation from trading stock and subsequent sale of a major retail mall development.

## **EDUCATION**

- BSc (Hons) First Class Quantity Surveying, University of Reading, 1991
- Awarded the Building Magazine prize for highest performance in the Surveying Department of the Faculty of Urban and Regional Studies

## **PRESENT EMPLOYMENT**

- Managing Director, Berkeley Research Group

## **PREVIOUS POSITIONS**

- FTI Consulting, Senior Managing Director 2011 - 2019
- LECG, Director, 2010 – 2011 – the LECG business was acquired by FTI Consulting in 2011 Bourne Business Consulting, Partner, 2002 – 2010
- Arthur Andersen, Senior Manager, 1994-2002
- Schal International Limited, Project Development Manager, 1991-1994

## **PROFESSIONAL AFFILIATIONS AND MEMBERSHIPS**

- Fellow of the Royal Institution of Chartered Surveyors
- Royal Institution of Chartered Surveyors Registered Expert Witness
- Fellow of the Association of Taxation Technicians Chartered Institute of Taxation (CIOT) - Property Taxes Technical Committee 2009-2016
- HM Treasury, Office of Tax Simplification – Tangible Fixed Assets, Consultative Committee Member 2016-2018

## **BUSINESS AND NOT-FOR-PROFIT AFFILIATIONS**

- Trustee and Board Member, LHA London Limited 2015-2017 Chairman, LHA London Limited, 2017–2019

## **SELECTED RECENT PUBLICATIONS**

- (1) Wealth Tax Commission: Valuation Background Paper - The Valuation of Commercial and

Residential Real Estate Assets, November 2020

- (2) CoStar - Expert Opinion: Planning Reforms: The Unintended Consequences on Valuing Properties for Tax, February 2021
- (3) CoStar Column: Strained relationships and how Covid-19 is impacting the dynamic between landlords and tenants, May 2020
- (4) CoStar Column: How do you value retail assets in a world where retailers are changing their model? CoStar Property News, March 2020
- (5) Real Estate Taxation - iSurv Online Guidance Module - RICS Publications 2010 onwards