

Latest Revised News Release

BIGGEST OFFICE LETTING ACQUISITION IN 2009 **- KNIGHT FRANK DUBLIN AND HT MEAGHER O'REILLY**

The biggest acquisition of leased offices in the Dublin market in 2009 to date has taken place with the first letting of a substantial amount of premium space at the spectacular new office development in Sandyford, Dublin – The Chase.

Independent global property consultants Knight Frank Dublin have secured the second and third floors of The Chase on behalf of the US based corporation ServiceSource International LLC. The offices extend to approximately 40,000sq.ft (3,716sq.m).

The letting was by property consultants HT Meagher O'Reilly, who are acting for this landmark new development with joint agents CBRE. The landlord is The Chase Arkle Plc, a joint venture between Derek O'Leary, Reg Tuthill and AIB Private Banking (on behalf of some of its private clients).

Set in the midst of Dublin's most sought after suburban business locations at the Sandyford Business Park, Dublin 18, close to the M50 and excellent public transport facilities such as the LUAS and the many surrounding Sandyford amenities, The Chase is a superb new office development with striking architectural design, quality construction and superior specification and finishes.

The ServiceSource International acquisition of two floors is the first letting of space at The Chase, which has nine floors offering office space from 721sq.m to 16,300sq.m and 242 underground parking spaces. Its high spec fit-out incorporates the latest in environmental technologies with the stylish interior design allowing a high degree of floorplate flexibility to suit varied occupiers.

ServiceSource International, which is currently based at Cherrywood, Dublin, under a sub-lease from Lucent, will take delivery of its new offices at The Chase in September 2009.

Contracts have now been exchanged in an attractive transaction that includes the acquisition of approximately 40,000sq.ft (3,716sq.m) at a competitive rent on a 9-year

11-month lease (from September 2009), with a break option at the end of year 6. It also includes a full turn key package. Parking for 36 cars has also been leased.

“This short timescale shows the willingness of the landlords to act expediently in the current market and provide excellent letting terms, as well as delivering on a top class fit-out”, said **Deirdre Hayes of HT Meagher O’Reilly**, who handled the letting.

Mark Smyth, partner and head of office agency at Knight Frank Dublin, who worked together with colleague office agency surveyor Aisling Tannam on the acquisition, says that “the acquisition of these offices, the biggest letting in the Dublin market so far this year, reflects the huge benefits provided by our worldwide Knight Frank network – our US colleague Bill Benton of Newmark Knight Frank worked closely with us to ensure that our client ServiceSource secured the optimum space in Dublin to suit their requirements and as quickly as possible”.

“The excellently sited new landmark building The Chase with its stylish hi-tech office space and superb turn key fit-out as part of the package in a transaction that was swiftly completed, met all of their needs to include immediate access to LUAS, the M50 and an abundance of day-to-day amenities on their doorstep”.

“The acquisition of this new space is key to our global growth and expansion plans in the EMEA region,” said **Jeff Bizzack, President of ServiceSource**. “We continue to hire sales professionals to support our growing partnerships, and this new location places us in close proximity to our clients’ facilities as well provide an excellent work environment for our employees.”

Jason Finch, head of property – UK & Ireland at AIB Private Banking said: “the ability to attract and close the largest letting in the Dublin market this year is testament to the quality and finish of the building given current market conditions. We believe that our letting to Service Source is only the first in what will be a strong tenant line up at this prestigious development”.

The legal aspects of the transaction were started and completed in a record 4 days. Acting on behalf of ServiceSource International was Brian O’Callaghan of William Fry Solicitors and on behalf of the landlords The Chase Arkle Plc was Peter Walsh of Orpen Franks Solicitors.

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Notes to editor:

- **Knight Frank Dublin** was formerly Ganly Walters, which joined global property professionals Knight Frank LLP in May 2007 to become part of the biggest privately owned consultancy firm, employing over 6,770 worldwide, in the property business. Two thirds of the KF Dublin office turnover is in commercial property, particularly in investment consultancy, and one third in residential and country. Knight Frank Dublin is headed up by Knight Frank LLP proprietary partners Paul McDowell, Head of Ireland and Head of Investment at Knight Frank Dublin and Robert Ganly, Head of Ireland Residential.
- **ServiceSource** founded and leads the Service Performance Management industry focusing exclusively on growing service share – by increasing the number of customers who buy services and the amount they spend on those services. ServiceSource has five global service centers that serve technology and healthcare IT clients in over 100 countries and 30+ languages and has delivered more than \$5B in services revenue for its clients. The company manages more than 400,000 customer relationships, 40,000 partners annually, with over \$3B currently under management. For more information on ServiceSource, visit www.servicesource.com or call: 415.901.6030.