

## PRESS RELEASE

### International Property Marketer expands in India

Despite the poor market conditions (or maybe because of them) international property marketer, L J Hooker, continues to expand into the Indian project marketing sector.

L J Hooker MD, Alexander Moore says the company has now been appointed the exclusive Sales & Marketing Agents for in excess of \$1 Billion USD (Rs.4,800Cr) worth of Indian property.

“At present we are looking very closely at the projects and clients we commit to as in the current market conditions we believe you must have a well priced ‘A’ grade product, and a client that is prepared to commit the resources to generating a workable level of enquiry.”

“We are at a point where we will grow our book to \$3-5 Billion USD in a relatively short time and we need to ensure that the product we are offering is of a consistent quality and that the offer is consistently attractive to the market. Our stock is currently in our two southern markets of Bangalore and Hyderabad where we have opened our first two Regional Sales Offices, but over the coming months we are making a big push into north India with our Delhi RSO now open” says Mr Moore.

The company believes the market has seen the worst of the economic slowdown and will see a steady strengthening property market in 2009 and beyond.

They say a number of the large development houses have been particularly hard hit by the dual issues of non existent transaction numbers for 6 months, coupled with their PE ‘partners’ failing to deliver and/or renegeing on funding arrangements, according to Mr Moore this was exacerbated by the local banking sector tightening down on credit when it was most needed.

“We have seen a number of the larger firms under intense pressure to generate cash flows and it has been a very tough 6 months. For many of these firms the next 6 months will be equally troublesome as they seek to get their funding resolved and move forward.”

Mr Moore says of the current conditions, “We have been through many market corrections over the 80 years we have been in business, and what we have learnt is that in a tough market you need to sharpen your game. You have to package the product correctly and then invest what resources you have to get to the buyers that are still left in the market, you need to engage them and resolve whatever problems they may have so that they can conclude business and transact. It’s difficult and it’s expensive but it’s a lot better than the alternate”

L J Hooker is aiming for a pan India presence with up to 10 RSO’s across the nation within the next 3 years. The company currently has almost 800 offices internationally and transacts close to \$30 Billion USD of property per annum.

#### For Further Information :

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**link to pics** of Mysore Golf Village opening with India’s No 1 golfer and project Brand Ambassador, Jeev Singh with L J Hooker MD Alexander Moore.