



Grupo   
**RISC**

---

**CORPORATE BROCHURE**

---

BARCELONA  
C/ Rocafort 180, entlo  
(93) 218 23 00

MADRID  
C/ Alberto Aguilera 58  
(91) 550 23 81

SEVILLA  
C/ San Jorge 7  
(95) 408 32 90

VALENCIA  
C/ Juan de Austria 4  
(96) 352 45 54

[www.riscvalor.com](http://www.riscvalor.com)

---

## About Us

---

RISC is a group specialized in the valuation of rights, tangible and intangible property, real estate, businesses and financial consulting services. The aim of our group is to offer to our clients a service that adapts to their needs, always under standards of independence, confidentiality, responsibility, experience, rigor and professionalism.

Our firm has developed a variety of advisory services focused to help our clients to quantify and manage the value of their assets or company and to develop strategies to improve this value.

The consultants who are at present members of our staff have a wide professional experience in consultancy and business valuation services, expert reports and other valuations.

---

## Our Activity

---

Group RISC is structured in two business units dedicated to the valuation of all kind of goods and rights.

*Risc Valor*, as an approved Asset Appraisals company registered in the Register of specialized assessment entities in the Bank of Spain, is specialized in the valuation of rights, movable and immovable assets with different purposes: mortgage loans, guarantees and endorsement, occurrences, insurances, wealth, inheritance sharing, judicial, non cash contributions, mergers/splits, expropriations.

Aware of the importance that valuations have nowadays, Group Risc aims to bring solutions for the right management of any wealth and/or company, focusing its activity in the following action areas:

- Real estate valuation
- Special valuation
- Real estate market research
- Expropriations

*Risc Consulting* is division specialized in business consulting services. Our services are structured in the following areas:

- Insolvency proceedings and Business Turnaroud
- Corporate financial assessment and valuation
- Forensic expert reports
- Auditing



---

*“The professional treatment received from the Risc Valor staff is a landmark for the service companies regarding efficiency and quality”*

*David Roca. Caja de Ingenieros*

---

## Risc Valor S.A. Independent Valuation Society

Risc Valor is a society created in 1994, registered with the Bank of Spain in the Register for entities specialized in valuation with Nr. 4456 on May, 25<sup>th</sup> 1994, and approved according to Royal Decree 775/97.

Risc Valor offers its services to Financial Companies, Administration Organizations, Insurance Companies, Real estate companies, other companies and individuals.

Aware of the importance of valuations at present, Risc Valor aims to be an efficient and indispensable tool for the right management of any wealth and/or company, focusing its activity to the following action areas:

Risc Valor offers its services to financial entities, administration organizations, insurance companies, real estate companies and individuals.

## Real Estate Valuation

Our reports include the description of the valued asset, the valuation criteria, market researches of the zone, location plan, site plan, urbanistic planning and usage, possible ordinances, photo report, certificate or note of the land register on charges statement.



- Buildings under construction
- Buildings under rehabilitation
- Finished buildings
- Industrial premises
- Business premises
- Offices
- Dwellings

Services given in the REAL ESTATE Valuations include:

- Description of the valued asset
- Valuation criteria applied
- Market researches of the zone
- Location plan
- Site plan
- Urbanistic planning and usage
- Possible ordinances
- Photo report
- Certificate or note of the Land Register on charges statement

## Land Valuations

Our performance includes a valuation report with the same characteristics as the aforementioned on the following kind of lands:

- Urban
- Building lands
- Rural

---

## Tangible Assets Valuation

---

Our performance includes a physical inventory of all goods, determination of the valuation criterion to be applied and isolated valuation of each one.

- Industrial and agricultural facilities
- Machinery
- Furniture and office equipments
- Processing units
- Transport equipment
- Stocks
- Credits
- Client portfolio
- Shares

---

## Intangible Assets Valuation

---

Our performance describes and justifies the valuation of intangible assets as a representation of the ability of such assets to express future and probable profits for the company.

- Transfer rights
- Goodwills
- Industrial property (patents, brands...)

---

## Other Valuations

---

Among the special valuations done by Risc Valor, the following ones are to be found:

- Real Estate Valuation by application of IFRS
- Real Estate market research
- Special valuations: companies, expropriations
- Purchase price allocations

---

## IFRS

---

Risc Valor, adapting to the new requirements on valuation arisen in application of the new accounting legislation, developed a specific methodology for the valuation of Real Estate, according to this legislation.

Regarding the Real Estate valuation questions, the new standards allow to continue with the present criterion of net accounting value, or to opt for the fair value. The choice of one valuation method or the other is important in this first moment, for the chosen criterion will prevail in future and will be applied to every Real Estate asset.

Risc Valor, as valuation society specialized in the valuation of Real Estate assets, offers you the possibility of valuating the goods according to the International Financial Reporting Standards (IFRS) and the Valuation Standards of the Bank of Spain for Mortgage Operations, both complementary and auxiliary to each other.

---

## Real Estate Market Research

---

From the knowledge that Risc Valor has of the Real Estate market due to its activity and experience in this sector and in order to assess the companies or financial entities in their decision-making, we developed market researches focused on the client's needs.

Within this service we carry out research into the rental and/or purchase prices in the zone chosen to establish an office, study of the competition within that zone, study of the main macroeconomic data of that zone or region and even the search of different premises or buildings to invest on.

---

## Special Valuations

---

The consultants who are at present members of Risc Valor staff have a wide professional experience in consultancy and business valuation services, expert reports and other valuations. The experience we acquired allows us to cover more widely the spectrum in the valuation market, considered from a generic point of view.

Our society executed the following kind of special valuations:

- valuation of financial and business activities

- expropriations
- purchase price allocations ( ppa)
- administrative concessions

We are conscious that this service requires a specific formation and dedication, and so we have technical consultants from different professional areas: from industrial engineers to architects, building technicians, economists and auditors.

Our methodology to perform this activity is based on the appointment of a manager to the project. Once he analyzed the order, this manager is responsible for its supervision and will appoint, if necessary, the most suitable professionals to carry out this job, always under the premises and philosophy of confidentiality and client satisfaction.

## Risc Consulting: Specialized Services in Consulting

The consulting services given by Risc Consulting aim to offer the highest specialization in the following areas:

- Financial and corporate assessment and valuation
- Insolvency and business turnaround unit
- Forensica accounting/fairness opinions
- Auditing

Our team offers its consulting services aiming to assess and help our costumers in their concerns and needs, offering them support, knowledge and experience.

Risc Consulting has at the client's disposal its professional team who, from their different specialties and training, can assess the clients.



## Corporate Consulting

From our specialization, Risc Consulting offers corporate and financial assessment services in the following areas:

- Business valuations for corporate operations
- Transactions
- Business restructuring

The corporate assessment services of our firm are directed to analyze and manage the resources available to the company to face up to the growth stage or restructuring of the business. In any of these circumstances, knowing which assets should be retained and which ones you could part with, permits to develop strategies directed to obtaining the best results.

Our professionals will analyze and, if necessary, quantify the business' resources, as well as its circumstances, by studying the accounting and financial information, financial and treasurer department and assets value, everything within the economic and juridical framework of the economic unit.

Risc Consulting focuses its services in the following areas:

- Evaluation and strategic analysis
- Preparation of sales books
- Due diligence (fiscal, legal, financial and market)

---

## Insolvency and Business Turnaround Unit

---

In a competitive economic environment, the market internationalization, the competition and technological innovation can lead to a business crisis which, if not appropriately managed, can have undesirable consequences which may affect its value.

One of the main difficulties in this kind of situations is to count on a management team that takes part both in the business' daily task and the planning, negotiation and implementation of the restructuring process.

We developed a work methodology that permits to manage insolvency proceedings in their several phases in an effective and easy way in order to achieve the objective.

On this subject, our services are specialized in the following areas:

- Insolvency and business turnaround management
- Insolvency Administrators appointed by the Court and creditors.
- Presentation and management of insolvency proceedings. Planning and turnaround analysis.
- Interim management

---

## Forensic Accounting/ Fairness Opinions

---

Risc Consulting give assessment and assistance as appraisers and arbitrators in the resolution of judicial and extra judicial conflicts.

Our support services in disputes and investigations are organized as follows:

- Economic conflicts (accounting, business)
- Real estate
- Engineering and building
- Statutory and society conflicts

Our technicians have a wide experience in preparing expert reports for companies, individuals, legal and financial advisors, as well as giving assistance in the relevant judicial proceedings.

- Risc Consulting has engineering, financial, accountants, financial, work and trading experts to deal with every different phase (valuation, liquidation, labour agreement)
- We developed our own methodology: specific software and work papers, which guarantees the control on the process at any time
- Risc Consulting gives priority to the creation of value for the insolvency proceedings, by managing the prospects of the different agents: the court, the workers, the creditors, the banks and the clients.

---

## Auditing

---

The auditing service of Risc Consulting aims to offer a global assessment service to the company taking into account the financial and non financial parameters. In our auditing proceeding our team evaluates the financial information as well as other outstanding elements of the audited company: its business philosophy, the management style, its sector, its competitors, etc., as well as the risks inherent in every aforementioned element.

Our commitment is to give a complete, independent and high quality service.

The audited companies belong to several sectors:

- Sea and land transport
- Industry
- Hotel and catering industry
- Food industry



---

## Work Philosophy. Quality

---

Our work philosophy aims to achieve our client's confidence and satisfaction, based on the quality and results of our assessment. To achieve this, we emphasize the following clues,

### ***Prompt response***

The ability to give a prompt response is an essential factor in any business relationship and one of the most valued qualities. As they take up the challenge of submitting the Reports within the stipulated period, the technicians and collaborators of Risc Valor assume their task with the commitment of doing it with full dedication and solve them with full diligence.

### ***Technology***

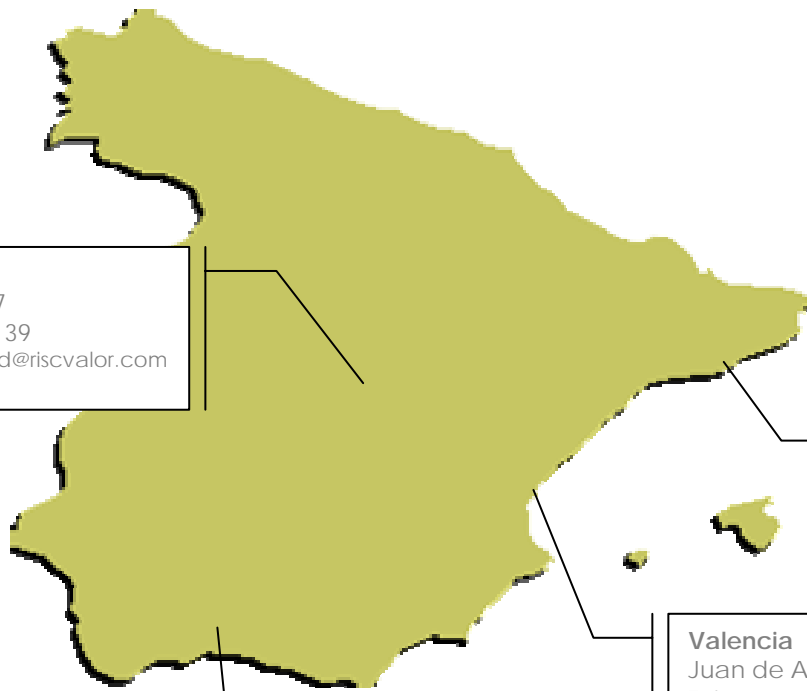
Following this line of quality and service, Risc Valor is one of the valuation companies over the whole country with most developed technology applied to documentary management and valuation processing. It has been one of the first valuation companies who created its own website, with private access for clients and appraisers. This program not only guarantees uniformity when applying the valuation criteria, it also provides real time information about the state of any valuation, as well as any possible event related to it.

### ***Team. Global capacity***

In order to provide a global service and assessment to our clients, we have offices in Barcelona, Madrid, Sevilla and Valencia. Every local office supervises and controls a network of external collaborators who, from their different specialties, cover any service offered by Risc Valor.

## Locations

For the writing of studies and reports, Risc Valor has four main offices in Barcelona, Madrid, Sevilla and Valencia to control and screen the valuation reports from the autonomous community which they belong to, and other offices duly located as to cover the WHOLE COUNTRY.



**Madrid**  
C/ Alcalá 147  
Tel. 91 575 89 39  
riscvalor.madrid@riscvalor.com

**Barcelona (headquarters!)**  
C/ Rocafort 180  
Tel. 93 218 23 00  
riscvalor@riscvalor.com

**Valencia**  
Juan de Austria 4  
Tel. 96 352 45 54  
riscvalor.valencia@riscvalor.com

**Sevilla**  
C/ San Jorge 7  
Tel. 954 08 32 90  
riscvalor.sevilla@riscvalor.com

## Professional Team

Our firm's richness is based on our staff: highly skilled personnel as permanent members and close collaborators, all of them with a wide experience in the engineering, architecture, economy and law fields.

Our staff is subject to professional principles that lead their performances. Those principles want to guarantee the professionalism, responsibility, independence and confidentiality of all our acts.

The direction and responsibility of every case is taken by a specialized technical manager, who coordinates the work of the professionals taking part in the matter.

Our management team according to specialization areas are:

### Technical Valuations:

*Miguel Lorente Monés, Industrial Engineer*

*Miguel Lorente Sibina, Industrial Engineer*

### Financial Valuations and Consulting:

*Raúl Lorente Sibina Economist and CPA*

*Juan Lloret Villota, Economist*

### Real Estate Valuations:

*Iñigo Fdez. de Liencred Mendoza, Architect*

*Raquel Yepes Morcillo, Architect*



## Professional References

Some of our professional references are:

- AGUAS POTABLES DE BARBASTRO, S.A.
- BUJARVI SL
- CADAC S.A.
- CARROGIO SOCIEDAD ANÓNIMA DE EDICIONES
- CASA TARRADELLAS, S.A.
- CENTRE DE JARDINERIA SILS S.L.
- DISET S.A.
- DOCUWORLD SA
- DOMAR SA
- ESTAMPACIONES CUSAM S.L.
- EGARVIA,S.A.
- EXDEBAILL SA
- FERRALLAS GARMUN, S.L.
- FIBRACOLOR, S.A.
- GESTIÓ I EDICIÓ DE MITJANS
- HOTELERA INSULAR, S.A.
- INFOSA
- INDUSTRIAS REGARD SA
- INSTITUT CATALÀ DE FINANCES
- ISLA FANTASÍA
- JETS MARIVENT MAE S.L.
- KESSEL AUTOMOTIVE SA
- LA HISPANO IGUALADINA, S.A.
- GRUPO LAUREN FILMS
- MANUFACTURES LLUÇANES
- MARINA BADALONA, S.A.
- MUNNE I MUNNE SL
- PAVELLONS VIADA SA
- PLASTRO SA
- RAITECNİK SA
- SAMOVI RICART SA
- SOS CUETARA SA
- STEVENSON ROMAGOSA y CIA S.A.
- TRACOINSA
- TRANSPORTES URBANOS DE BADALONA, S.A.L. (TUBSAL)
- TM COMAS S.A.
- VÉRTIX S.A.
- VIVERS MASSANEDA SAT