



# NAMA's PLAN

this becomes part of the sovereign debt crisis

NAMA pays this over time

all major property loans transferred to NAMA

good developer

shows they can pay off loan

developer debt forgiveness

many developers will pay back **less than 50%** of what they borrowed

NAMA pay over 100 rogue developers salaries to manage assets, sometimes paying up to €200,000 per year.

NAMA issues banks €32bn worth of bonds

- commercial assets (14.5bn)
- residential (5bn)
- hotels (3bn)
- land (6bn)
- assets under development (3bn)

asset types

bad developer

can't pay

NAMA repossesses assets

locations of assets

- (11bn) Dublin area
- (7bn) other parts of Republic
- (1.3bn) Northern Ireland
- (6bn) London
- (4.7bn) rest of UK
- (1.5bn) outside Ireland + UK

- (€10.5bn) AIB
- (€6.5bn) BOI
- (€13bn) \*Anglo
- (€1bn) EBS
- (€0.6bn) \*INBS

[figures are approximate]

\* nationalised banks

- sell asset
- rent asset
- develop asset
- do nothing

appoints receiver

receiver has 4 options

NAMA loses money

2010: NAMA lost 1.1bn

we pay for it