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Allied Irish Bank US property portfolio: US\$ 10 billion

Met with Reuben family today, they are putting in a bid: US\$ 1.5 billion equity, US\$ 5 billion debt financing (term sheet in place).

They will bid US\$6.5bn for about US\$8bn of the portfolio.

All the big houses are competitors (Blackstone, Paulson, Goldman) so they think their chances are not very high.

They would like a strong partner for the bid, to increase it and to bid for the total US\$10bn.

More information I can not get as its confidential.

Interesting?