

LONG TALL SALLY

15.07.19

Re: MPA Reference

To whom it may concern,

It is an absolute pleasure to recommend Mike Parker and his team at MPA. Long Tall Sally had the opportunity to work with MPA over 10 years ago and never looked back. During that period Mike was among my most valued and trusted advisors acting as a full-service property department.

Long Tall Sally acquired a business through a 'process' in 2009 and as part of the acquisition had to immediately dispose of 10 leases in Canada. Mike took to the challenge immediately, already knew most of the landlords and achieved an outcome better than we had initially budgeted for in our business plan. In the subsequent years, LTS opened many stores in Canada and the US. Mike scouted and located the appropriate properties and negotiated flexible leases with excellent terms in all cases. As an expert in retail property, Mike has a real understanding of the investors and CEO's perspectives and is a very lateral thinker in structuring deals. He is also hands' down one of the most effective negotiators I've ever come across, consistently delivering terms below market rate.

Sadly, as a niche brand, due to the shift into online shopping Long Tall Sally decided to operate exclusively online and close our stores globally. I had to set Mike with the unenviable task of negotiating out of a raft of leases long before their termination date and he delivered consistently across our portfolio, lowering buyout payments significantly.

Mike is smart, patient, professional and a trusted advisor – a partner in the truest sense of the word. I miss the conversations Mike and I shared and our rewarding working relationship. I recommend him and his firm with the highest degree of regard and confidence. I would be happy to speak with anyone considering enlisting the talents of MPA who wishes to further discuss.

Sincerely,



Andrew Shapin

CEO

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