

APPLICATION FORM

This application form should be completed and sent to NORTHERN TRUST INTERNATIONAL FUND ADMINISTRATION SERVICES (GUERNSEY) LIMITED, TRAFALGAR COURT, PO BOX 255, LES BANQUES, ST. PETER PORT, GUERNSEY, CHANNEL ISLANDS GY1 3QL.

The procedure for Application is set in the Prospectus.

To: The Directors of The Glanmore Property Euro Fund Limited.

Gentlemen,

I/we offer irrevocably to subscribe the amount stated below for Shares on the terms of the document attached to this application and the Prospectus and subject to the Memorandum and Articles of Incorporation of the Fund and subject to the laws of Guernsey.

Investment Details

Investment amount: Euro
(Minimum initial investment is not less than €10,000)

Method of payment (*delete as appropriate),

*I/we enclose a cheque payment crossed "Not Negotiable" (cheques should be made payable to: The Glanmore Property Euro Fund Limited – Clients Money)

Or

*I/we confirm that payment has been made by telegraphic transfer to Societe Generale, Paris, 29 Bd Haussmann, 75009 Paris, France, **BIC Code: SOGEFRPP, IBAN: FR7630003069900010110805917, Account Name: Northern Trust (Guernsey) Limited, Trafalgar Court, PO BOX 71 Les Banques, St Peter Port, Guernsey GY1 3DA, BIC Code: BBCOGGSP, Sub-Account: Glanmore Property Euro Fund Limited – Client Money Account, IBAN: GB69BBCO40488402455300, Reference: [Investor Name] for the sum set out above.**

I/we understand that the completion of this application form accompanied by a cheque or bank draft or confirmation that monies have been remitted by telegraphic transfer constitutes a warranty that the cheque or bank draft will be honoured on first presentation and constitutes an acceptance of the other terms and conditions of application set out in Prospectus. I/we understand that no application will be accepted unless and until payment in full for the Shares has been made.

*I/we consent to the processing of personal data given in relation to this application and acknowledge and accept that the Administrator may in order to fulfil its duties to the Fund and comply with regulatory requirements: (i) retain such personal data for prescribed periods after the redemption of Shares subscribed for; (ii) transfer such information the Directors, Manager, Property Adviser, Property Valuer, Auditor, Custodian and legal adviser or any agent of the Fund entitled to receive such information; and (iii) transfer such personal data to any person or entity to which the Administrator has a legal obligation to disclose such information.

*I/we agree to receive ongoing investor information in relation to my/our investment in the Fund, including but not limited to any information requested by me/us, confirmations of transactions, reporting, ongoing disclosure of material changes and significant events and any additional information as applicable, that can be sent to an email address that I/we provide to you and/or through the Fund's or any relevant websites. I/we agree that Northern Trust International Fund Administration Services (Guernsey) Limited, its agents and delegates shall have no liability for any loss, damage or cost I/we suffer due to any delay or failure to arrive of any email sent by Northern Trust International Fund Administration Services (Guernsey) Limited, its agents or delegates on behalf of the Fund, provided that they have acted without any negligence, fraud or wilful default.

Applicants are reminded that The Criminal Justice (Proceeds of Crime) (Financial Services Businesses) (Bailiwick of Guernsey) Regulations, 2007 require the Fund to establish the identity of the person by whom or on whose behalf an application form is lodged with payment. Full details of the documentation required by the Fund are detailed in Appendix II of the Prospectus.

Facsimile Authorisations

If you do not wish the Administrator to act upon instructions placed by facsimile please tick the box

N.B. If you do not select this option you must be aware of the following applicable Terms and Conditions:

- (a) Having provided redemption bank account details, I/We have authorised the Administrator to act upon redemption instructions placed by facsimile with regard to the Shares subscribed for (and any further Shares purchased) without liability in respect of any transfer, payment or other act done in accordance with such instructions and notwithstanding that it shall be shown the same was not signed or sent by me/us.
- (b) We confirm that these authorisations shall apply to further Shares of the Fund purchased, transferred or otherwise held registered jointly in all of the names of the signatories above.
- (c) We acknowledge that this does not apply to Stock Transfers. Such instructions must be placed in original written form.
- (d) We agree that this authorisation shall remain in force until notice in writing of its termination or replacement is received by the Administrator and any such notice shall be without prejudice to the completion of transactions already initiated by the Administrator pursuant to the above terms.

This application can also be faxed to: Northern Trust International Fund Administration Services (Guernsey) Limited on +44 1481 745 181 and then posted to the above address.

Further copies of this application form and the Prospectus can be obtained from our website: www.glanmore.com.

Section 1 - Investors

Existing client: Yes No If yes, provide Holder Code: _____

1a) Individuals / Joint Applicants

Title: Mr/Mrs/Miss/Ms/Other. Surname: _____ Forename(s): _____

Marital status (not mandatory): Single Married Divorced Other

Date of birth: ____/____/____ Sex: (not mandatory): Male Female

Country of birth: _____ Nationality: _____

Residential address: _____

Postcode: _____

Telephone number: _____ Email address: _____

Signed:

1a) Individuals / Joint Applicants

Title: Mr/Mrs/Miss/Ms/Other. Surname: _____ Forename(s): _____

Marital status (please tick where appropriate): Single Married Divorced Other

Date of birth: ____/____/____ Sex: (please tick where appropriate): Male Female

Country of birth: _____ Nationality: _____

Residential address: _____

Postcode: _____

Telephone number: _____ Email address: _____

Signed:

Joint Applicants - If you wish the Administrator to act upon instructions placed by any one investor on behalf of all joint investors please tick the box

- N.B.** If you select this option you must be aware of the following applicable Terms and Conditions:
- (a) We authorise the Administrator to act upon the instructions given in writing (and, if we have so elected by facsimile) with regard to the Shares signed or purportedly signed by **any one of the investors above**, without any liability in respect of any transfer, payment or other act made or done or omitted to be done in accordance with such instructions and notwithstanding that it shall be shown the same was not signed or sent by the relevant person with the express authority of all joint investors.
 - (b) We confirm that these authorisations shall apply to further Shares of the Fund purchased, transferred or otherwise held registered jointly in all of the names of the signatories above.
 - (c) We acknowledge that this does not apply to Stock Transfers. All joint signatories must sign such instructions.
 - (d) We agree that this authorisation shall remain in force until notice in writing of its termination or replacement is received by the Administrator and any such notice shall be without prejudice to the completion of transactions already initiated by the Administrator pursuant to the above terms.

Diligence documentation supplied in accordance with the requirements of the Money Laundering Declarations of the Fund Prospectus

Guidance note to completion of Section 1(b)

Registration details should be entered in Section 1(b) below and Trustees must also complete Section 1(a) as Joint Applicants.

1(b) Trust / Corporate / Pension Scheme Applicants

Trust/Corporate/Pension Scheme Name: _____

Registration number: _____ Country of incorporation: _____

Physical address: _____

Registered address: _____

Contact details of Trust/Corporate/Pension Scheme Name:

Title: Mr/Mrs/Miss/Ms/Other. Surname: _____ Forename(s): _____

Telephone number: _____ Fax number: _____

E-mail address: _____

Signed:

(Please provide an up to date authorised signatory list).

*I/we understand, acknowledge and agree that the provision of a partnership agreement and/or a trust deed or any other relevant agreements in connection with this application does not constitute a fiduciary duty on the part of the Fund.

Due diligence documentation supplied in accordance with the requirements of the Money Laundering Declarations of the Fund Prospectus

Section 2 – Dividend/Redemption details

Dividends

2a) Tick this box if you want dividends to be re-invested in new shares at NAV + 1%
(Account must be in the name of the holder or for joint holders any one or more of the holders)

If you wish to receive future dividends in the form of fully paid Shares, place a tick in the above box. Your cash dividend will then be applied in subscribing for new Shares and you will then be allotted such new Shares (or fractions thereof), subject to the terms of the Memorandum and Articles of Incorporation, on the Subscription Day within two months of the relevant dividend declaration date an Offer price per Share equal to the Net Asset Value thereof plus 1%. A mandate may only be made in respect of your entire holding of Shares and will remain valid until revoked or terminated by you giving notice in writing to the Fund's registrars, Northern Trust International Fund Administration Services (Guernsey) Limited, at the address given above. Such notice will take effect upon its receipt by the Fund's registrars in respect of all dividends payable on or after the date of receipt of such notice.

2b) Redemption Proceeds/Dividend Receipts

Please pay all redemption/dividend income proceeds as follows*:-
(*delete as appropriate)

By Cheque to:
(First named holder, or in case of joint holders, all named)

By electronic transfer to:-
(CHAPS payments will be made net of charges – same day) No charges are levied for payments made by BACS – 3 working days

2b) Redemption Proceeds/Dividend Receipts (continued)

Bank Account Details

Account number: _____

(Account for receipt of dividends and to which sale/redemption proceeds will be paid)

Account name (which must be same as Investor): _____

Bank: _____ Branch: _____

Country: _____ Sort code: _____

Telegraphic/Swift address: _____

Agents Details

Name: _____

Firm: _____

Address: _____

Postcode: _____ Telephone: _____

VAT Registration Number: _____

Regulator: _____ S.I.B. No: _____

Agents Stamp:

Initial Commission: _____

Initial Charge: _____

Agents Bank details for Commission payments

Bank: _____

Address: _____

Sort Code: _____ Swift/IBAN Code: _____

Account No.: _____ Account Name: _____

BANK TRANSFER INSTRUCTION LETTER
(Investor to send to their own bankers)

Institution/Bank Name _____

Attention _____

Address _____

Country _____

Post Code _____

Dear Sirs,

Reference: **Account Number**

Account Name

Please accept this letter as my/our instruction that you should pay, by bank transfer, for value

The _____ day of _____ 20_____ the sum of: _____

Currency _____ Amount in figures _____

Amount in words _____

To	Societe Generale
Address	Paris, 29 Bd Haussmann, 75009 Paris, France
BIC Code	SOGEFRPP
IBAN	FR7630003069900010110805917
Account Name	Northern Trust (Guernsey) Limited, Trafalgar Court, PO BOX 71 Les Banques, St Peter Port, Guernsey GY1 3DA,
BIC	BBCOGGSP
Sub-account	The Glanmore Property Euro Fund Limited - Clients Money Account
IBAN No.	GB69BBCO40488402455300

Reference [Investor Name] _____

Please debit my/our above mentioned account and advise and acknowledge.

Yours sincerely

..... Date _____
(Authorised Signature)

Name _____ Position (if any) _____

..... Date _____
(Authorised Signature)

Name _____ Position (if any) _____