

SALARY SURVEY 2011

ROBERT WALTERS



WELCOME TO THE TWELFTH EDITION OF THE ANNUAL ROBERT WALTERS GLOBAL SALARY SURVEY. FIRST RELEASED IN 2000, THE SURVEY IS THE MOST COMPREHENSIVE REVIEW OF GLOBAL RECRUITMENT MARKET CONDITIONS AND SALARY LEVELS AVAILABLE.

Compiled by our dedicated research division, the Survey is based on the analysis of permanent, interim and contract placements made across each of the Group's geographies and recruitment disciplines during 2010.

Should you wish to discuss market and salary information with one of our specialist consultants, contact details for each of our offices across the globe can be found on pages 411 and 412.

About Robert Walters

Robert Walters (LSE: RWA) is one of the world's leading specialist professional recruitment consultancies.

Through our global network of offices spanning over 20 countries, we manage the careers of the highest-calibre professionals across the fields of accounting and finance, banking, human resources, information technology, legal and compliance, sales and marketing, secretarial and support, engineering and supply chain and procurement.

Our unrivalled global client base comprises leading blue-chip multinationals and major financial services organisations through to SMEs, start-ups and the public sector.

Our consultants are specialists in their fields and, unlike the majority of the recruitment industry, work on a non-commission basis. Our business is about the building of long-term and trusted relationships with both our clients and candidates.



The Belgian labour market improved in 2010 as most recruitment freezes were lifted. Despite this, employers generally remained extremely cautious and were reluctant to take risks and invest further as quarter one results fell short of expected standards. By the end of quarter two, however, companies became more optimistic and we began to see many looking to replace employees who had moved on with many hiring more temporary staff to make up for any shortfalls. Towards the end of 2010, confidence grew and new roles geared towards business growth were released to the market. There were also notable signs of a turnaround in hiring activity within the financial services sector.

While we anticipate increased hiring activity in 2011, we expect the sourcing of candidates in some niche areas to continue to be challenging. For example, high-calibre professionals with solid technical knowledge, business-orientated personalities and multilingual abilities remain in short supply. As demand for these candidates increases, businesses will need to focus on retaining key staff and salaries may also rise.

In addition to salary increases, we expect the strategy, vision and values of a prospective company to be key considerations for professionals looking to move roles in 2011. By focusing on their values and development plans in 2011, organisations will be better positioned to attract high-calibre candidates and retain top talent.

BRUSSELS

ACCOUNTING & FINANCE

With over 20 years' recruitment experience in the Belgian market, our accounting & finance division has established an outstanding reputation. We recruit financial professionals for different roles in treasury, financial analysis, tax, audit, control, accounting and financial management across a variety of sectors, such as distribution, healthcare, FMCG, telecommunications, transport, manufacturing, logistics, automotive and services.

Market Overview

Following a challenging 2009, organisations within the commerce sector started 2010 optimistically and initially sought to grow. However, after below expectation results in quarter one, many organisations were reluctant to take risks and hiring levels reduced during the first six months of the year.

Confidence started to return during the summer months; candidates began to seek new opportunities and this coincided with a number of organisations receiving the green light to hire replacement staff. Although candidates expected to be rewarded financially for moving roles, organisations were still keeping costs under strict control. Trilingual candidates with a strong technical background, 3 - 5 years' experience, a strong personality and good business acumen remained in demand.

Outlook for 2011

We anticipate slow but steady growth for the commerce sector in 2011. We expect hiring levels to increase as organisations begin to see renewed demand for their products/services.

Business-critical candidates with good qualifications will be in demand, leading to salary increases of around 5-10%. We expect business analysts, finance/reporting managers, chief accountants and those with budget/planning experience to be in highest demand as companies make plans for growth and focus on budget analysis.

Key considerations for candidates looking to move roles will be job security, compensation, company culture, leadership and corporate image. Companies will need to focus on their brand, values and development plans in 2011 in order to attract and retain top talent.

ROLE	PERMANENT SALARY PER ANNUM €					
	5 - 9 YRS' EXP		9 - 15 YRS' EXP		15+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
Commerce & Industry						
CFO/VP Finance			€140 - 210k	€140 - 210k	€150k+	€150k+
Finance Director			€120 - 160k	€110 - 150k	€150k+	€130k+
Internal Audit Director			€85 - 110k	€85 - 110k	€97 - 150k	€97 - 150k
Financial Analyst/Controller	€60 - 90k	€60 - 90k	€72 - 100k	€72 - 100k	€85 - 120k	€85 - 110k
Corporate Finance Manager	€60 - 90k	€60 - 90k	€72 - 100k	€72 - 100k	€85 - 120k	€85 - 120k
Consolidation Manager	€60 - 90k	€60 - 90k	€72 - 100k	€72 - 100k	€75 - 120k	€75 - 120k
Internal Auditor/Manager	€60 - 90k	€60 - 90k	€75 - 110k	€75 - 110k	€85 - 120k	€85 - 120k
Finance Manager	€60 - 85k	€60 - 85k	€70 - 100k	€70 - 100k	€75 - 110k	€75 - 110k
Business Analyst	€65 - 90k	€65 - 90k	€62 - 95k	€62 - 90k	€70 - 100k	€70 - 100k
Sarbanes-Oxley Professional	€65 - 90k	€65 - 90k	€75 - 100k	€75 - 100k	€85 - 110k	€85 - 110k
Credit Controller/Manager	€50 - 70k	€50 - 70k	€60 - 82k	€60 - 82k	€65 - 100k	€65 - 95k
Accounting Manager	€50 - 65k	€50 - 65k	€60 - 82k	€60 - 82k	€65 - 90k	€70 - 110k
Senior Accountant	€45 - 65k	€45 - 65k	€47 - 65k	€50 - 68k	€50 - 65k	€53 - 65k
Tax & Treasury						
Tax Director					€150k+	€140k+
Tax Officer/Manager	€60 - 90k	€60 - 90k	€75 - 110k	€75 - 110k	€100k+	€100k+
Treasurer/Treasury Manager	€60 - 72k	€60 - 72k	€70 - 110k	€70 - 110k	€100k+	€100k+

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

BRUSSELS

BANKING & FINANCIAL SERVICES

Our banking & financial services division in Belgium recruits for the banking and insurance sectors as well as other related areas, including brokerage, financial holdings and private equity. We focus on a wide range of positions from finance and sales through to other specific technical and management roles.

Market Overview

During 2010 the financial services sector began to recover from the global financial crisis and hiring activity increased for the first time since 2008. However, organisations continued their cost reduction strategies and uncertainty lingered due to regulatory issues, the struggling economy and the health of the financial markets.

Most of the systemic banks began to recruit and professionals within risk management, compliance, audit and financial reporting were in high demand. Project managers and retail banking sales professionals were also in particular demand. The insurance sector sought candidates with strong knowledge of Solvency II, IFRS, audit, actuaries and exceptional people management skills. Sales professionals with good business development skills were also sought-after within the finance sector.

Employers were extremely specific regarding skills and experience sought and candidates who did not meet the exact criteria were generally not considered by recruiting companies. Although candidates started to explore new opportunities in the market, they generally remained reluctant to take risks and were particularly demanding around contract details such as the trial periods and benefit packages.

The concentration of the Belgian financial sector in foreign international groups (mainly French and Dutch) continued, with hiring activity decreasing as a result. In order to secure a role, candidates were required to be multi lingual (Dutch, French and English) and highly competent in terms of their technical abilities.

Outlook for 2011

We anticipate hiring levels within the financial services sector to remain steady in 2011 as organisations pursue recruitment plans that originated in 2010. 2011 will also see increased emphasis on risk and regulation in organisations' business models.

Due to increased demand for top-tier candidates, employers will need to be open to considering suitably qualified professionals from other sectors.

BRUSSELS

BANKING & FINANCIAL SERVICES

ROLE	PERMANENT SALARY PER ANNUM €					
	5 - 9 YRS' EXP		9 - 15 YRS' EXP		15+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
Managing Director			€100 - 210k	€100 - 210k	€200k+	€200k+
Finance Director/CFO			€100 - 185k	€100 - 185k	€150k+	€150k+
Market, Credit & Operational Risk Manager	€65 - 95k	€65 - 100k	€80 - 115k	€80 - 120k	€100 - 160k	€100 - 170k
Life/Non-Life Actuary	€70 - 115k	€70 - 120k	€80 - 125k	€80 - 130k	€100 - 160k	€100 - 170k
Internal Auditor/Manager/Director	€75 - 125k	€75 - 130k	€100 - 185k	€100 - 195k	€150k+	€150k+
Legal/Compliance Officer/Manager	€75 - 125k	€75 - 130k	€100 - 185k	€100 - 195k	€150k+	€150k+
Accounting Manager	€60 - 100k	€60 - 105k	€85 - 115k	€85 - 120k	€95 - 135k	€95 - 140k
Financial Controller	€65 - 100k	€65 - 100k	€85 - 115k	€85 - 115k	€100k+	€100k+
Financial Analyst	€50 - 80k	€50 - 80k	€60 - 90k	€60 - 90k	€70 - 125k	€70 - 125k
Treasury Manager/Director	€70 - 115k	€70 - 115k	€95 - 170k	€95 - 170k	€150k+	€150k+
Corporate Finance Specialist	€65 - 95k	€65 - 95k	€80 - 115k	€80 - 115k	€90 - 170k	€90 - 170k
Asset/Portfolio Manager	€65 - 95k	€65 - 95k	€70 - 100k	€70 - 100k	€85 - 135k	€85 - 135k
Institutional Sales Manager	€70 - 100k	€70 - 100k	€80 - 115k	€80 - 115k	€90 - 210k	€90 - 210k
Private Banker	€65 - 95k	€65 - 95k	€80 - 115k	€80 - 115k	€90 - 210k	€90 - 210k
Corporate Banker	€65 - 95k	€65 - 95k	€80 - 115k	€80 - 115k	€90 - 170k	€90 - 170k
Branch Manager	€45 - 60k	€45 - 60k	€55 - 75k	€55 - 75k	€60 - 80k	€60 - 80k
Sales Director	€70 - 115k	€70 - 115k	€95 - 170k	€95 - 170k	€150k+	€150k+
Trader	€65 - 95k	€65 - 95k	€80 - 115k	€80 - 155k	€95 - 170k	€95 - 170k
External/Internal Consultant	€70 - 105k	€70 - 105k	€90 - 170k	€90 - 170k	€150k+	€150k+
HR Manager/Director	€70 - 105k	€70 - 105k	€85 - 125k	€85 - 125k	€100k+	€100k+
Back Office Manager/Director	€70 - 95k	€70 - 95k	€80 - 105k	€80 - 105k	€90k+	€90k+
Leasing Sales Manager	€55 - 75k	€55 - 75k	€60 - 85k	€60 - 85k	€80k+	€80k+
Marketing Manager/Director	€70 - 115k	€70 - 115k	€100 - 170k	€100 - 170k	€150k+	€150k+
IT Project Manager/Director	€70 - 105k	€70 - 105k	€90 - 125k	€90 - 125k	€100k+	€100k+
Custody/Clearing/Settlement	€50 - 75k	€50 - 75k	€60 - 95k	€60 - 95k	€80 - 105k	€80 - 105k
Production/Claims Manager	€50 - 70k	€50 - 70k	€60 - 80k	€60 - 80k	€70k+	€70k+
Employee Benefits Consultant	€50 - 65k	€50 - 65k	€60 - 85k	€60 - 85k	€65 - 90k	€65 - 90k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

BRUSSELS

HUMAN RESOURCES

Our human resources division in Brussels recruits generalist and specialist HR professionals, ranging from HR directors to HR administrators into multinationals and SMEs.

Market Overview

After a turbulent 2009, optimism began to increase in 2010. Although firms were not hiring in significant volumes, we saw the recruitment of professionals into business-critical roles as headcount freezes were lifted in most organisations. HR generalists with broad experience and talent acquisition and retention specialists were most sought-after.

Salaries did not increase from 2009 levels and employee performance was closely monitored.

Outlook for 2011

Organisations will focus on attracting and retaining top talent in 2011 as they anticipate increased difficulties sourcing excellent candidates as market conditions improve. After two years of salary freezes, we expect salaries to increase, although companies will seek to keep tight control of their costs.

Training and development managers, recruiters and compensation and benefit specialists will be in demand in 2011 as salaries start to rise and organisations seek to attract and motivate existing staff in the most cost effective way, primarily through training, development and rewards.

ROLE	PERMANENT SALARY PER ANNUM €					
	5 - 9 YRS' EXP		9 - 15 YRS' EXP		15+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
HR Director			€90 - 115k	€85 - 115k	€110k+	€115k+
HR Manager/Business Partner	€65 - 70k	€65 - 75k	€68 - 90k	€65 - 90k	€80k+	€85k+
Compensation & Benefits Manager	€58 - 75k	€55 - 75k	€65 - 85k	€65 - 85k	€80k+	€80k+
Recruitment & Selection Manager	€50 - 72k	€45 - 70k	€55 - 75k	€60 - 75k	€70k+	€70k+
Training & Development Manager	€50 - 72k	€45 - 70k	€55 - 80k	€60 - 75k	€70k+	€70k+
Compensation & Benefits Specialist	€48 - 70k	€50 - 70k	€65 - 75k	€70 - 80k	€65k+	€70k+
HR Advisor/Officer	€47 - 68k	€45 - 65k	€60 - 70k	€60 - 70k	€70k+	€70k+

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

BRUSSELS

INTERIM MANAGEMENT

Our interim management division recruits high quality interim managers across the fields of finance, HR, IT projects, production and logistics. The interim managers we place are highly skilled and experienced individuals who work at the complete disposal of an organisation, working on clearly defined assignments on a self-employed basis.

Market Overview

After an overall decrease in hiring activity in 2009, the interim management market saw a slight increase in demand during 2010.

Although the year started well, quarter one results were disappointing for most organisations. As a result, many companies continued to focus on cost reduction/control and were extremely cautious regarding new investments and projects. Industrial companies, particularly within the automotive, transport, pharmaceutical and FMCG sectors, recruited the majority of interim managers across finance, HR, production and customer services. The recruitment process was slow as companies reviewed their supply base in a bid to improve their quality/price ratio.

Outlook for 2011

Companies that streamlined operations (including at management level) in 2009 did not replace all positions in 2010. This will create interim management opportunities in 2011 as many organisations attempt to win back market share lost in the economic downturn. In general, contract rates were depressed in 2010 and in some areas, particularly finance, decreases in daily rates by up to 10% were observed. We do not anticipate a notable increase in daily rates across the board in 2011.

ROLE	CONTRACT RATE PER DAY €	
	2010	2011
General Management		
Chief Executive Officer/Business Unit Director	upon request	upon request
Finance		
Chief Financial Officer	€1000 - 1350	€1000 - 1350
Group Controller/Finance Director	€950 - 1250	€900 - 1200
Controller/Finance Manager	€800 - 1150	€800 - 1000
Risk/Tax/Treasury Manager	€800 - 1000	€800 - 1000
Senior Financial Analyst	€650 - 900	€700 - 900
Accounting Manager	€600 - 850	€650 - 850
Human Resources		
Group HR Director	€900 - 1250	€900 - 1250
HR Manager	€850 - 1100	€850 - 1100
HR Business Partner	€750 - 950	€750 - 950
Production/Logistics/Purchasing		
Plant Director	€900 - 1350	€900 - 1350
Supply Chain Director	€850 - 1250	€850 - 1250
ERP Specialist	€800 - 1050	€800 - 1050
Purchase Manager	€800 - 1050	€800 - 1050
Quality/Safety Manager	€700 - 900	€700 - 900
IT		
Chief Information Officer	€1000 - 1350	€1000 - 1350
Programme Manager	€1000 - 1350	€1000 - 1350
Project Manager	€900 - 1150	€900 - 1150
IT Manager	€850 - 1100	€850 - 1100

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.

BRUSSELS

WALTERS PEOPLE

Walters People is our professional temporary staffing business in Belgium. We specialise in placing high quality finance professionals into junior permanent and temporary positions at all levels of seniority across the banking, financial services and commerce and industry sectors.

At Walters People, we work in partnership with organisations to reinforce teams quickly and efficiently with talented finance professionals. Typical roles we recruit for range from junior accountants, accounts receivable and payable professionals through to financial controllers.

Market Overview

The market for temporary staff in Belgium evolved during 2010. Accountants and credit controllers were sought-after in the first half of the year as, after a challenging 2009, companies prioritised their cash position and focused on credit collection.

As the year progressed, the growing need for companies to respond to investment enquiries resulted in increased demand for financial analysts, business analysts and even controllers. Demand for talented multi lingual accountants remained steady.

Candidates remained cautious and were reluctant to move roles with many preferring to bide their time in the hope that better opportunities would come to market.

Outlook for 2011

As the economy improves, demand for skilled candidates will increase as companies begin recruiting for roles that promote business growth as well as replacing staff who moved on during 2010. Cash management and accounting professionals will remain in demand, while more commercially-focused candidates will be sought-after as businesses grow.

We anticipate that skilled, multi lingual employees with the capability to partner with the business will become challenging to source. Salaries for these types of candidates will increase as a result. Companies will seek flexible, dynamic professionals with the ability to work proactively and autonomously. As these candidates will need operational experience, we expect most demand at the senior end. Professionals looking to move will seek salary increases and alternative benefits (such as pension plans), alongside career progression opportunities.

Organisations will also need to review their branding and perception in the market as a company's values, corporate social responsibility, environmental policies and leadership style become increasingly important factors in the decision-making process for potential employees.

ROLE	CONTRACT SALARY PER ANNUM €					
	0 - 3 YRS' EXP		3 - 6 YRS' EXP		6+ YRS' EXP	
	2010	2011	2010	2011	2010	2011
Commerce & Industry						
AP/AR Accountant	€25 - 30k	€25 - 33k	€30 - 35k	€33 - 40k	€35 - 41k	€40 - 45k
Cost Accountant	€28 - 35k	€30 - 35k	€35 - 39k	€35 - 45k	€39 - 50k	€45 - 60k
Chief Accountant			€41 - 52k	€41 - 55k	€52 - 62k	€55 - 62k
Credit Collector	€25 - 30k	€27 - 30k	€30 - 35k	€30 - 35k	€35 - 41k	€35 - 41k
Credit Controller	€28 - 35k	€28 - 35k	€35 - 41k	€35 - 41k	€41 - 52k	€41 - 52k
Financial Functions						
Analyst	€28 - 40k	€30 - 40k	€40 - 55k	€40 - 55k	€55 - 75k	€55 - 75k
Consolidator	€28 - 42k	€30 - 45k	€42 - 55k	€45 - 60k	€55 - 80k	€60 - 85k
Treasurer	€28 - 40k	€28 - 40k	€40 - 52k	€40 - 55k	€52 - 62k	€55 - 75k
Payroll Accountant	€28 - 33k	€28 - 35k	€33 - 40k	€35 - 45k	€40 - 48k	€45 - 55k

NB: Figures are basic salaries exclusive of benefits/bonuses unless otherwise specified.



CONTACT US

AUSTRALIA

Adelaide

Level 20
25 Grenfell Street
Adelaide SA 5000
Australia
T +61 (0) 8 8216 3500
F +61 (0) 8 8410 5155

Brisbane

Level 27
Waterfront Place
1 Eagle Street
Brisbane QLD 4000
Australia
T +61 (0) 7 3032 2222
F +61 (0) 7 3221 3877

Melbourne

Level 29
360 Collins Street
Melbourne VIC 3000
Australia
T +61 (0) 3 8628 2100
F +61 (0) 3 9600 4200

Perth

Level 10
109 St Georges Terrace
Perth WA 6000
Australia
T +61 (0) 8 9266 0900
F +61 (0) 8 9266 0999

Sydney

Level 47
2 Park Street
Sydney NSW 2000
Australia
T +61 (0) 2 8289 3100
F +61 (0) 2 8289 3200

BELGIUM

Brussels

Avenue Louise 149/Box 33
B-1050 Brussels
Belgium
T +32 (0) 2 511 66 88
F +32 (0) 2 511 99 69

Brussels (Walters People)

Avenue Louise 149/Box 32
1050 Brussels
Belgium
T +32 (0) 2 542 40 40
F +32 (0) 2 542 40 41

Groot-Bijgaarden (Walters People)

Access 40
1702 Groot-Bijgaarden
Belgium
T +32 (0) 2 609 79 00
F +32 (0) 2 609 79 01

Zaventem (Walters People)

Leuvensesteenweg 555
Entrance 3
1930 Zaventem
Belgium
T +32 (0) 2 613 08 00
F +32 (0) 2 613 08 01

BRAZIL

Sao Paulo

Rua do Rocio,
350 – 4th floor – Vila Olímpia
04552-000 – São Paulo – SP
T +55 (11) 2655 0888
F +55 (11) 2655 0889

CHINA

Beijing

Unit 1001, North Tower, Kerry Centre
No 1, Guang Hua Road
Chaoyang District
Beijing
China 100020
T +86 10 5282 1888
F +86 10 5282 1899

Shanghai

Suite 12B
Crystal Century Plaza
567 Wei Hai Road
Shanghai
China 200041
T +86 21 5153 5888
F +86 21 5153 5999

Suzhou

Suite 2106
Zhongyin Huilong Building
No. 8 Suhua Road
Suzhou Industrial Park
Jiangsu
China 215021
T +86 512 6873 5888
F +86 512 6873 5899

FRANCE

Lyon

94 Quai Charles de Gaulle
69006 Lyon
France
T +33 (0) 4 72 44 04 18

Paris

25 rue Balzac
75008 Paris
France
T +33 (0) 1 40 67 88 00
F +33 (0) 1 40 67 88 09

Paris (Walters People)

23 rue Balzac
75008 Paris
France
T +33 (0) 1 40 76 05 05
F +33 (0) 1 40 76 05 06

Strasbourg

3rd Floor
Centre d'Affaire Delta Bleu
5 Place du Corbeau
67000 Strasbourg
France
T +33 (0) 3 88 65 58 25

St Quentin (Walters People)

43 avenue du centre
78180 Montigny-le-Bretonneux
T +33 (0) 1 30 48 21 80
F +33 (0) 1 30 48 21 99

La Défense (Walters People)

Grande Arche
1 parvis de la Défense
92044 Paris La Défense
T +33 (0) 1 49 67 82 00
F +33 (0) 1 49 67 82 29

GERMANY

Dusseldorf

Koenigsallee 92a
40212 Dusseldorf
Germany
T +49 (0) 211 5403 9690
F +49 (0) 211 5403 9520

HONG KONG

Hong Kong

20/F Nexxus Building
41 Connaught Road
Central
Hong Kong
T +852 2103 5300
F +852 2103 5301

IRELAND

Dublin

2nd Floor
Riverview House
21 - 23 City Quay
Dublin 2
Ireland
T +353 (0) 1 633 4111
F +353 (0) 1 633 4112

JAPAN**Osaka**

Pias Tower 15th Floor
3-19-3 Toyosaki
Kita-ku, Osaka-shi
Osaka
531-0072
Japan
T +81 (0) 6 4560 3100
F +81 (0) 6 4560 3101

Tokyo

Shibuya Minami Tokyu Building 14th Floor
3-12-18 Shibuya
Shibuya-ku
Tokyo
150-0002
Japan
T +81 (0) 3 4570 1500
F +81 (0) 3 4570 1599

KOREA**Seoul**

Korea First Bank Building 20th Floor
100 Gongpyung-dong
Jongno-gu
Seoul
110-702
South Korea
T +82 (0) 2 2076 8300
F +82 (0) 2 2076 8461

LUXEMBOURG**Luxembourg**

20 rue Eugène Ruppert
L-2453 Luxembourg
Luxembourg
T +352 2647 8585
F +352 2649 3434

MALAYSIA**Kuala Lumpur**

Level 45 Tower 2
Petronas Twin Towers
Kuala Lumpur City Center
50088 Kuala Lumpur
T +603 2380 8700
F +603 2380 8701

NETHERLANDS**Amsterdam**

WTC, Toren H
Zuidplein 28
1077 XV Amsterdam
Netherlands
T +31 (0) 20 644 4655
F +31 (0) 20 642 9005

Eindhoven

Begijnenhof 4 - 6
5611 EL Eindhoven
Netherlands
T +31 (0) 40 7999 910
F +31 (0) 40 7999 919

Rotterdam

Groothandelsgebouw, 3rd Floor
Stationsplein 45
P.O. Box 746
3000 AS Rotterdam
Netherlands
T +31 (0) 10 7998 090
F +31 (0) 10 7998 099

NEW ZEALAND**Auckland**

Level 9
22 Fanshawe Street
Auckland
New Zealand
T +64 (0) 9 302 2280
F +64 (0) 9 302 4930

Wellington

Level 8
Featherston House
119 - 123 Featherston Street
Wellington
New Zealand
T +64 (0) 4 499 7711
F +64 (0) 4 473 6039

SINGAPORE**Singapore**

6 Battery Road
11-07
Singapore
049909
T +65 6228 0200
F +65 6228 0201

SOUTH AFRICA**Johannesburg**

6th Floor
Fredman Towers
13 Fredman Drive
Sandton
South Africa
T +27 (0) 11 783 3570
F +27 (0) 11 783 3573

SPAIN**Madrid**

Plaza de la Independencia 2, 3º planta
28001 Madrid
T +34 91 3097988

SWITZERLAND**Zurich**

Brandschenkestrasse 6
8001 Zurich
Switzerland
T +41 (0) 44 809 35 00
F +41 (0) 44 809 35 01

THAILAND**Bangkok**

1 Zuellig House
3rd Floor Unit 302
Silom Road
Bangrak, Silom
Bangkok THAILAND 10500
T +66 (0) 2 344 4800
F +66 (0) 2 344 4888

UNITED KINGDOM**Birmingham**

9th Floor
11 Brindley Place
Birmingham
B1 2LP
United Kingdom
T +44 (0) 121 281 5000
F +44 (0) 87 0191 2040

Guildford

1st Floor
Meridian House
9 - 11 Chertsey Street
Guildford
Surrey
GU1 4HD
United Kingdom
T +44 (0) 1483 510 400
F +44 (0) 1483 510 401

London

55 Strand
London
WC2N 5WR
United Kingdom
T +44 (0) 20 7379 3333
F +44 (0) 20 7509 8714

Manchester

Suite 4a
6th Floor
55 King Street
Manchester
M2 4LQ
United Kingdom
T +44 (0) 161 214 7400
F +44 (0) 161 214 7401

UNITED STATES**New York**

7 Times Square
Suite 1606
New York
NY 10036
USA
T +1 212 704 9900
F +1 212 704 4312

AUSTRALIA
BELGIUM
BRAZIL
CHINA
FRANCE
GERMANY
HONG KONG
IRELAND
JAPAN
KOREA
LUXEMBOURG
MALAYSIA
NETHERLANDS
NEW ZEALAND
SINGAPORE
SOUTH AFRICA
SPAIN
SWITZERLAND
THAILAND
UK
USA