Lantern Court Parking Services

Case discussion: advance reading, then one hour

The company memorandum is in this folder. You are getting it about a day before the discussion. Two to five hours is the usual range for preparation. The discussion runs one hour. No model or written work is required, and nothing formal has to be sent in.

Read the memorandum as an investor would have read it in 2014, when it was written. Come ready to discuss five things.

1. Is Lantern Court an attractive investment opportunity, and why? What are the merits and risks of the investment?
2. What are your key diligence questions, and which analyses would you run as soon as data was provided? What follow-up data would you request to evaluate the opportunity?
3. How attractive is Lantern Court's industry, and what are its risks?
4. How strong is the Company's competitive position, and how sustainable is its value proposition?
5. It is now ten years later, 2024. What would you change about your evaluation of the investment?

Diligence matters most. Expect the most time on the second question: what you would ask, which analyses you would run and what data you would request.

Materials

- **2 - Lantern Court Parking Services - Information memorandum.pdf**: 53 pages, dated July 2014