

## Property Valuation as at 31 March 2008

Location	Market Value £	Type of Property
Unit A, Wyvern Link Road, Pride Park, Derby	2,073,220	Industrial
Unit 1/13 Boyatt Wood Industrial Estate, Parham Drive, Eastleigh	3,780,093	Industrial
Otterspool Way, Watford	4,016,349	Industrial
Units 1/10 Stuart Close, Penarth Road, Cardiff	4,193,558	Industrial
Units 6/13 Hawksworth Trading Estate, Bridgewater Close, Swindon	5,418,643	Industrial
Capital Interchange, Brentford	6,000,897	Industrial
Kings Park, Trafford Park, Manchester	7,774,574	Industrial
49/59 Battersea Park Road, London SW8	15,592,883	Industrial
Hertsmere Industrial Estate, Borehamwood	13,702,836	Industrial
42-50 Grey Street, Newcastle	5,188,703	Office
The Tramshed, Walcot Street, Bath	6,282,394	Office
1 Castle Terrace, Edinburgh	7,805,399	Office
36 Dover Street, London W1	15,247,640	Office
14-15 Conduit Street, London W1	17,630,084	Office
3-5 Charing Cross Road, London W1	17,434,574	Office
22 St Ann's Road, Harrow	1,337,447	Retail Store
24 St Ann's Road, Harrow	1,600,160	Retail Store
17-19 Cornhill & 1 Tavern St, Ipswich	4,394,468	Retail Store
21-23 Bridlesmith Gate, Nottingham	7,783,055	Retail Store
National House, 34/36 St Ann's Street and 42/46 Cross Street, Manchester	10,141,557	Retail Store
Queens Drive, Nottingham	5,212,359	Retail/Warehouse
Burton Road, Kendal, Cumbria	7,107,763	Retail/Warehouse
Barker Road, Maidstone, Kent	6,633,912	Retail/Warehouse
217a Bath Road, Slough	11,941,041	Retail/Warehouse
Wenvoe Retail Park, Culverhouse Cross, Cardiff	12,793,973	Retail/Warehouse
Henderson UK Shopping Centre Fund	5,993,542	Property Fund
Legal & General Leisure Fund	7,173,914	Property Fund
ING Central London Fund	4,459,006	Property Fund
Unite Student Accommodation Fund	7,175,544	Property Fund
Pradera/Aurora European Property Fund	30,831,626	Property Fund
<b>Total Market Value</b>	<b>256,721,213</b>	

During the year the following transactions were carried out within the property portfolio

### Acquisitions

### Disposals:

Merevale House, Parkshot, Richmond	3,675,000	Office
Midmoor House, Parkshot, Richmond	3,825,000	Office