Schedule of Principal Group Properties

At 31st December 2009

				Gross fl	oor areas in sq	uare feet			
	Hong	Kong	Mainlan	nd China	U	SA	UK	To	tals
	Held through subsidiaries	Held through other companies	Held through subsidiaries	Held through other companies	Held through subsidiaries	Held through other companies	Held through subsidiaries	Held through subsidiaries	Held through subsidiaries and other companies
Completed properties for investment									
Retail	3,302,219	99,698	1,387,155	_	_	_	_	4,689,374	4,789,072
Office	8,170,182	306,667	_	_	_	_	_	8,170,182	8,476,849
Techno-centres	1,816,667	_	_	_	_	_	_	1,816,667	1,816,667
Residential	478,270	_	_	_	_	_	_	478,270	478,270
Hotels	357,758	381,680	169,463	_	_	258,750	183,556	710,777	1,351,207
	14,125,096	788,045	1,556,618	_	_	258,750	183,556	15,865,270	16,912,065
Property developments for investment									
Retail	1,030	_	1,303,068	991,876	_	_	_	1,304,098	2,295,974
Office	145,513	_	1,760,840	1,250,562	_	_	_	1,906,353	3,156,915
Hotels	_	_	595,421	440,964	_	_	_	595,421	1,036,385
Residential	68,242	_	54,251		_	_	_	122,493	122,493
	214,785	_	3,713,580	2,683,402	_	_	_	3,928,365	6,611,767
Property developments for sale									
Retail	5,163	7,519	_	_	_	_	_	5,163	12,682
Industrial	_	191,250	_	_	_	_	_	_	191,250
Residential	665,274	4,392	_	_	523,994	_	_	1,189,268	1,193,660
Mixed Use			_	_	2,550,000	_	-	2,550,000	2,550,000
	670,437	203,161	_	_	3,073,994	_	_	3,744,431	3,947,592
	15,010,318	991,206	5,270,198	2,683,402	3,073,994	258,750	183,556	23,538,066	27,471,424

Notes:

- 1. All properties held through subsidiary companies are wholly-owned except for Island Place (60%), TaiKoo Hui (97%), Sanlitun Village (Retail: 80%, Hotel: 100%), New River Court and the development site in Fort Lauderdale (75%) and the development sites in 2A-2E Seymour Road (87.5%) and Sai Wan Terrace (80%). The above summary table includes the floor areas of these seven properties in total.
- 2. "Other companies" comprise jointly controlled or associated companies and other investments. The floor areas of properties held through such companies are shown on an attributable basis.
- 3. Gross floor areas exclude car parking spaces; over 8,500 completed car parking spaces are held by subsidiaries for investment.
- 4. When a Hong Kong property is held under a renewable lease, the expiry date of the renewal period is shown.
- 5. All properties in the United States are freehold.

	mpleted properties	aber	,	sehold expiry	3 in square feet	or area in	square feature of co	ar Parks of completion Remarks
	investment in ng Kong	Let number	1636	selve Site are	Cross II	H1	imber Year	of Remarks
	ail and Office Pacific Place, 88 Queensway, Central							
	One Pacific Place	IL 8571 (part)	2135	115,066 (part)	863,266	_	1988	Office building.
	Two Pacific Place	IL 8582 & Ext. (part)	2047	203,223 (part)	695,510	-	1990	Office building.
	The Mall at Pacific Place	IL 8571/IL 8582 & Ext. (part)	2135/ 2047	318,289 (part)	711,182	470	1988/ 90	Shopping centre with restaurants and a cinema. Access to Admiralty MTR station. Pacific Place also comprises service apartments and hotels, details of which are given in the Residential and Hotel categories below.
2.	Three Pacific Place, One Queen's Road East	IL 47A sA RP IL 47A sB RP IL 47A sC RP IL 47A sC RP IL 47A RP IL 47A RP IL 47A RP IL 47C sA SS1 RP IL 47C sA RP IL 47B sC RP IL 47B sB RP IL 47B sB RP IL 47B sB RP IL 47A sB ss2 IL 47A sD IL 47C RP IL 47D RP IL 47D RP IL 47 SA SS1 IL 47 sA SR IL 47 sA SR IL 47 sA SS1 IL 47 sC SS1 & SS2 SA & SS2 RP & SS3 SA & SS3 RP & SS4 & SS7 RP & RP IL 47 SP IL 47 SP IL 47 SC SS5 Ext. IL 47 sC SS1 Ext.	2050- 2852	40,236	627,657	111	2004/ 07	Office building linked to The Mall and Admiralty MTR Station.
3.	Festival Walk, Yau Yat Tsuen	NKIL 6181	2047	222,382	Retail: 980,089 Office: 228,665	830	1998	Comprises a 980,089 square foot shopping centre, including ice skating rink and cinema, 228,665 square feet of office space and a transport terminus linked to Kowloon Tong MTR station.

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				viio	quare feet	reain	square,	ar parks detion
for	npleted properties investment in ng Kong	Lot number	Leas	sehold expiry	a in square teet	or a. Au	square of co	ar Parks of Completion Remarks
4.	Cityplaza, Taikoo Shing	QBML 2 & Ext. sK ss5 QBML 2 & Ext. sR RP QBML 2 & Ext. sR ss1 sA QBML 2 & Ext. sQ RP QBML 2 & Ext. sQ ss7 sA QBML 2 & Ext. sQ ss7 sA QBML 2 & Ext. sQ ss7 RP QBML 2 & Ext. sQ ss2 sB QBML 2 & Ext. sQ ss2 sA ss1 QBML 2 & Ext. sQ ss2 sA RP QBML 2 & Ext. sQ ss2 sA RP QBML 2 & Ext. sJ RP	2899	334,475 (part)	1,105,227	834	1983/ 87/ 97/ 2000	Shopping centre with restaurants, ice-skating rink, cinema and access to Tai Koo MTR station.
5.	Cityplaza One, Taikoo Shing	QBML 2 & Ext. sR RP QBML 2 & Ext. sR ss1 sA QBML 2 & Ext. sQ RP QBML 2 & Ext. sQ ss7 sA QBML 2 & Ext. sQ ss7 RP QBML 2 & Ext. sQ ss2 sB QBML 2 & Ext. sQ ss2 sA ss1 QBML 2 & Ext. sQ ss2 sA RP QBML 2 & Ext. sQ ss2 sA RP QBML 2 & Ext. sJ RP	2899	146,184 (part)	628,785	_	1997	Office building over part of Cityplaza shopping centre.
6.	Cityplaza Three, Taikoo Shing	QBML 2 & Ext. sK RP (part)	2899	33,730	447,714	10	1992	Office building linked by a footbridge to Cityplaza.
7.	Cityplaza Four, Taikoo Shing	QBML 2 & Ext. sK RP (part)	2899	41,864	556,431	-	1991	Office building linked by a footbridge to Cityplaza.
8.	Commercial areas in Stages I-X of Taikoo Shing	SML 1 sA ss1, SML 1 sA RP SML 1 sB, SML 2 sC RP SML 2 sCss2 SML 2 sD, SML 2 RP QBML 2 & Ext. sJ ss1 QBML 2 & Ext. sJ ss3 QBML 2 & Ext. sL QBML 2 & Ext. sN QBML 2 & Ext. sN QBML 2 & Ext. sN QBML 2 & Ext. sS SS1 QBML 2 & Ext. sS ss1 QBML 2 & Ext. sS ss1 QBML 2 & Ext. sH ss1 QBML 2 & Ext. sH ss3 sA QBML 2 & Ext. sK ss3 sA QBML 2 & Ext. sK ss3 sA QBML 2 & Ext. sU ss1 QBML 2 & Ext. sK ss3 RP QBML 2 & Ext. sK ss4sA & RP QBML 2 & Ext. sT ss1 & RP QBML 2 & Ext. sU RP QBML 2 & Ext. sK ss9 & ss10 & ss11 & ss13 & ss16 (part)	2081/2899		331,079	3,826	1977 -85	Neighbourhood shops, school and car parking spaces.
9.	Devon House, TaiKoo Place	QBML 1 sF ss1 QBML 1 sF RP ML 703 sN QBML 1 sE ss2 (part)	2881	70,414 (part)	803,452	311	1993	Office building linked to Quarry Bay MTR station by a footbridge.
10.	Dorset House, TaiKoo Place	QBML 1 sQ, QBML 1 sR RP QBML 1 sS, QBML 1 sT ss1 QBML 1 sT ss2 QBML 1 sT RP QBML 1 sU, QBML 1 sW QBML 1 RP (part)	2881	238,582 (part)	609,540	215	1994	Office building linked to Devon House.

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Completed properties for investment in	Lot number	23.5	sehold expiry	a in square feet	or area in	square of C	ar Parks Tot Completion Remarks
Hong Kong 11. Lincoln House, TaiKoo Place	QBML 1 sQ, QBML 1 sR RP QBML 1 sS, QBML 1 sT ss1 QBML 1 sT ss2 QBML 1 sT RP QBML 1 sU, QBML 1 sW QBML 1 RP (part)	2881	238,582 (part)	333,353	164	1998	Office building linked to Dorset House.
12. Oxford House, TaiKoo Place	QBML 1 sC ss4 QBML 1 sC ss7 (part) QBML 2 & Ext. sD	2881	33,434	501,253	182	1999	Office building linked to Somerset House.
13. Cambridge House, TaiKoo Place	QBML 1 sE ss2 QBML 1 sF ss1 QBML 1 sF RP ML 703 sN (part)	2881	70,414	268,795	-	2003	Office building linked to Devon House.
14. One Island East, TaiKoo Place	QBML 1 sC ss5 QBML 1 sC ss6 QBML 2 & Ext. sF QBML 2 & Ext. sG QBML 2 & Ext. sH ss6 sB RP QBML 2 & Ext. sH RP QBML 2 & Ext. RP QBML 2 & Ext. RP QBIL 15 sD	2881/ 2899	109,929	1,537,011	-	2008	Office building linked to Cornwall House.
15. Island Place, 500 King's Road, North Point	IL 8849	2047	106,498 (part)	150,223	288	1996	Floor area shown represents the whole shopping centre podium, of which the Group owns 60%.
16. StarCrest, 9 Star Street, Wanchai	IL 8853	2047	40,871	13,112	83	1999	Floor area shown represents the whole of the retail area including 83 car parking spaces retained by the Group.
17. 23-29 Wing Fung Street, Wanchai	IL 526 sA ss1 sB RP IL 526 sA ss1 sB ss1 IL 526 sA ss2 IL 526 sA ss3	2856	2,397	11,307	-	2006	Floor area shown represents a 3-storey retail podium.
18. Sincere Insurance Building, Hennessy Road, Queen's Road East, Wanchai	IL 5250 IL 7948 IL 7950	2089/ 2103/ 2113	4,612	68,750	_	1968	Office building with ground floor retail. Floor area shown represents the office and retail area owned by the Group.
	Total held through subsidiaries			11,472,401	7,324		
19. PCCW Tower, TaiKoo Place	QBML 1 sQ, QBML 1 sR RP QBML 1 sS, QBML 1 sT ss1 QBML 1 sT ss2 QBML 1 sT RP QBML 1 sU, QBML 1 sW QBML 1 RP (part)	2881	238,582 (part)	620,148	217	1994	Office building linked to Dorset House. Floor area shown represents the whole development, of which the Group owns 20%.
	Held through associates – of which attributable to the Gr	oup		620,148 124,030	217		

			Wide	a in square feet	area in	square fe	et naks perion
Completed properties for investment in Hong Kong	Lot number	Leas	sehold expiry	Cross flo	or a Au	imber of C	ar Parks Tot completion Remarks
20. 625 King's Road, North Point	IL 7550	2108	20,000	301,065	84	1998	Office building. Floor area shown represents the whole development, of which the Group owns 50%.
21. Tung Chung Crescent (Site 1), Tung Chung, Lantau	TCTL 1	2047	331,658	36,053	_	1998/ 99	Floor area shown represents the retail space, of which the Group owns 20%.
22. Citygate (Site 2), Tung Chung, Lantau	TCTL 2	2047	358,557 (part)	Retail: 462,439 Office: 160,522	1,156	1999/ 2000	A 160,522 square foot office tower above a 462,439 square foot shopping centre of which the Group owns 20%. (Part of Site 1, Site 2 North and Site 3 included on pages 184 and 187)
	Held through jointly controlled of of which attributable to the Gr		es	960,079 282,335	1,240		
Techno-centres							
23. TaiKoo Place	QBML 1 sQ, QBML 1 sR RP QBML 1 sS, QBML 1 sT ss1 QBML 1 sT ss2, QBML 1 sT RP QBML 1 sU, QBML 1 sW QBML 1 RP (part)	2881	238,582 (part)		285		Data centres/offices/logistics warehousing.
Warwick House				554,934		1979	
Cornwall House				338,369		1984	Floor area excludes eight floors owned by Government.
Somerset House				923,364		1988	
	Total held through subsidiaries		1	1,816,667	285		
Residential							
24. Pacific Place Apartments, 88 Queensway	IL 8582 & Ext. (part)	2047	203,223 (part)	443,075	_	1990	270 service suites within the Conrad Hong Kong Hotel tower.
25. Rocky Bank, 6 Deep Water Bay Road	RBL 613 RP	2099	28,197	14,768	-	1981	Three pairs of semi-detached houses.
26. House B, 36 Island Road, Deep Water Bay	RBL 507 & Ext.	2097	20,733 (part)	2,644	-	1980	One detached house.
27. Peel Rise, 6-16 The Peak	RBL 730	2032	35,580	17,783	_	1988	Six semi-detached houses.
	Total held through subsidiaries			478,270	_		

					ie feet	/in	square fer	aks on
for	mpleted properties investment in ng Kong	Lot number	Lea	site are	a in square feet	or area.	square of co	ar Parks of completion Remarks
Но	tels							
1.	EAST, Taikoo Shing	QBML 2 & Ext. sR RP QBML 2 & Ext. sR ss1 sA QBML 2 & Ext. sQ RP QBML 2 & Ext. sQ ss7 sA QBML 2 & Ext. sQ ss7 RP QBML 2 & Ext. sQ ss2 sB QBML 2 & Ext. sQ ss2 sA ss1 QBML 2 & Ext. sQ ss2 sA RP QBML 2 & Ext. sQ ss2 sA RP QBML 2 & Ext. sQ RP	2899	146,184 (part)	199,020		2009	345-room hotel.
2.	The Upper House, Pacific Place	IL 8571 (part)	2135	115,066 (part)	158,738	_	2009	117-room hotel above the JW Marriott Hotel.
		Total held through subsidiaries			357,758	-		
3.	JW Marriott Hotel, Pacific Place	IL 8571 (part)	2135	115,066 (part)	525,904	-	1988	602-room hotel, in which the Group owns a 20% interest.
4.	Conrad Hong Kong Hotel, Pacific Place	IL 8582 & Ext. (part)	2047	203,223 (part)	540,115	_	1990	513-room hotel, in which the Group owns a 20% interest.
5.	Island Shangri-La Hotel, Pacific Place	IL 8582 & Ext. (part)	2047	203,223 (part)	605,728	-	1991	565-room hotel, in which the Group owns a 20% interest.
		Total held through associates			1,671,747	_		
		– of which attributable to the Gr	oup		334,349		1	
	ygate (Site 2 North), ng Chung, Lantau							
6.	Novotel Citygate Hong Kong Hotel	TCTL 2	2047	358,557 (part)	236,653	4	2005	440-room hotel, in which the Group owns a 20% interest.
		Held through jointly controlled of	compani	es	236,653	4		
		- of which attributable to the Gr	oup		47,331			

					'n	vare fee	2 21	n square leet	parks tion	
for	npleted properties investment Mainland China	Address		Leas	shold expiry	in square fee	oor arec	insquare of car of	Parks Completion Remarks	
Ret	ail Sanlitun Village (The Village South)	19 Sanlitun North Roa Chaoyang District, Bei	,	2044	566,332 (Part)	776,909	451	2007 SI	hopping cerestaurants a loor area sh ne whole de	
2.	Sanlitun Village (The Village North)	11 Sanlitun North Road, Chaoyang District, Beijing		2044	566,332 (Part)	519,399	410	re Fi th	Shopping centre with restaurants. Floor area shown represents the whole development, of which the Group owns 80%	
3.	Beaumonde Retail Podium	75 Tianhe East Road, Tianhe District, Guang	gzhou	2044	174,380 (Part)	90,847	100	re	hopping cer estaurants a paces.	ntre with nd car parking
		Total held through sub	sidiaries			1,387,155	961			
Ho 1.	tel The Opposite House	11 Sanlitun North Roa Chaoyang District, Bei	,	2044	566,332 (Part)	169,463	24	2007 9	9-room hote	el.
	perty developments investment	Total held through sub		site ar	Use Use	169,463	Hoor are	a in square fer and in square of the square of	ex completion	pected completion date
in F	Hong Kong			site at	Use	Cross	Hu	stage c	£4°	pecc Remai
1.	53 Stubbs Road, The Peak	RBL 224	2074	32,496	Residentia	1 68,242	_	Site formatio in progre		Floor area shown represents a proposed residential tower with 12 storeys above a carport.
2.	24-34 Hennessy Road, (formerly called Tai Sang Commercial Building), Wanchai	ML 23 IL 2244 RP IL 2245 RP	2843	9,611	Office	145,513	-	Demolition in progre	I	Floor area shown represents a proposed office building.
3.	5 Star Street, Wanchai	IL 2837 s.C ss 1 IL 2837 s.C RP	2078	2,316	Retail	1,030	_	Superstruct in progre		Floor area shown represents the shop portion.
		Total held through sub	sidiaries			214,785				

Pro	perty developments	Lot number		site arr	Use		floor are	a in square feet	pletion	pected completion date
	sale in Hong Kong			Site	Nee Nee	Cio	HU	Stab	£X	Ren
1.	2A-E Seymour Road 4, 4A, 6, 6A Castle Steps 23, 25, 27, 29 Castle Road, Mid Levels	IL 577 sC IL 577 sD IL 577 sE IL 577 sF IL 577 sG IL 577 sH IL 577 sI IL 577 sI IL 577 sL ss1 IL 577 sL ss2 IL 577 sL ss3 IL 577 sL RP IL 577 sM	2857	22,957	Residential	206,306	45	Foundation in progress	2012	Floor area shown represents the whole development, of which the Group owns 87.5%.
2.	Sai Wan Terrace, No. 1 Sai Wan Terrace, Taikoo Shing	SIL 761	2057	28,490	Residential	151,944	65	Demolition completed	2013	Seeking to change the height limit via a lease modification. Floor area shown represents the whole development, of which the Group owns 80%.
3.	51-53 Seymour Road 140-142A Caine Road, Mid Levels	IL 2300	2856	7,975	Residential	75,805	24	Demolition completed	2012	Floor area shown represents a proposed residential tower with 31 storeys above a podium.
4.	25A-B, 27-29A Seymour Road 14-16 Castle Road, Mid Levels	IL 424 sB ss1 IL 424 sB RP IL 425 s7 sA IL 425 s7 sB IL 425 s7 sC IL 425 s7 sD	2854	14,310	Residential	114,461	-	Demolition completed	2014	Floor area shown represents a proposed residential tower with 34 storeys above a podium.
5.	92-92A, 94, 96 Caine Road 18-22A Castle Road, Mid Levels	IL 425 s1 RP IL 425 s2 IL 425 s3	2854	11,469	Residential Retail	100,125 5,163	-	Ground investigation work to start in Q1 2010	2015	Floor area shown represents a proposed residential tower with 26 storeys above a podium with retail shop.
6.	5 Star Street, Wanchai	IL 2837 s.C ss 1 IL 2837 s.C RP	2078	2,316	Residential	16,633	-	Superstructure in progress	2010	Floor area shown represents the residential portion.
		Total held through sub	sidiaries			670,437	134			

Total held through subsidiaries

670,437 134

	perty developments sale in Hong Kong	Lot number	, e ² 6	ehold expiry	a in square feet	Citos	sfloor are	a in square feet	pletion	pected completion date
	MTRC Tung Chung (Package 1), Lantau – Tung Chung	TCTL 1	2047	331,658	Car parks		389	Completed in		389 unsold car
	Crescent (Site 1)	TOTE	2047	331,030	Cai parks		303	1998/99		parking spaces, of which the Group owns 20%.
	- Seaview Crescent (Site 3)	TCTL 3	2047	230,348	Car parks	_	175	Completed in 2002		175 unsold car parking spaces, of which the Group owns 20%.
8.	8-10 Wong Chuk Hang Road, Aberdeen	AIL 338 AIL 339	2119 2120	25,500	Industrial	382,500	39	Foundation completed	On hold	Floor area shown represents the whole development, of which the Group owns 50%.
		Total held through joir	ntly cont	rolled com	panies	382,500	603			
		- of which attributable	e to the C	Group		191,250		•		
Oth	ner holdings									
9.	Belair Monte, Fanling	FSSTL 126	2047	223,674	Retail	67,083	17	Completed in 1998		Floor area shown represents the whole of the retail area, including 17 car parking spaces, of which the Group owns 8%.
10.	Island Lodge, 180 Java Road, North Point	IL 7105	2104	17,868	Residential Retail	17,569 8,611	20	Completed in 2008		Comprises 184 residential units and retail space, of which 171 units had been sold at 31st December 2009. Group appointed to develop the site and subsequently sell all units.
		– Attributable holding				93,263 11,911	37			

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Property developments for investment in Mainland China	Addres5	\eas	site a	y salin salize is	get CHOSS	Hoor are	a in square feet noter of car parks stage of com	pletion	pected completion date
and Eas Tia Gu	orth of Tianhe Road ad west of Tianhe ast Road, anhe District, uangzhou	2051	526,941	Retail Office Hotel Residential	1,303,068 1,760,840 595,421 54,251 3,713,580	867	Superstructure work in progress	2010	A cultural centre of 658,929 square feet is to be built and handed over to the Guangzhou Government upon completion. Floor areas shown represent the whole development, of which the Group owns 97%. Phased opening from late 2010.
Tot	tal held through subs	sidiaries			3,713,580	867			
Property developments for investment in Mainland China	Address	1835	shold expir	y square te	et Cross	Hoor are	a in square feet	pletion	pected completion date
for investment in Mainland China 1. Dazhongli Na eas Shi Jing	outh of West anjing Road and ast of nimenyi Road, ng An District, nanghai		site a 676,087	Retail Office Hotel	1,062,719 1,897,413 513,443 3,473,575	1,490	a in square feet a in square feet name of car parks stage of common of the common of the care of common of the care of common of the care	Est 2014	96% of total resettlement completed. Floor areas shown represent the whole development, of which the Group owns 50%.
for investment in Mainland China 1. Dazhongli Sou Na eas Shi Jing Sha 2. Jiang Tai Sou Roa Jiux Cha	outh of West anjing Road and ast of ist of inenyi Road, ang An District, annghai outh of Jiang Tai oad and east of	2056	676,087 631,072	Retail Office	1,062,719 1,897,413 513,443	1,490	Resettlement work in	pletion 2014	resettlement completed. Floor areas shown represent the whole development, of which the Group

						//
			re feet		in square	, on
for	npleted properties investment he United States	Sile area in sou	n.	Crossfio	or area in square	Remarks
Но	tel					
1.	Mandarin Oriental, South Brickell Key, Miami, Florida	120,233	Hotel	345,000	2000	326-room hotel in central Miami, in which the Group has a 75% interest.
		Held through joi company	ntly controlled	345,000		
		- of which attribu	itable to the Group	258,750		
					or area in square	2. feet
		sal	are feet	/	area in squa	apletion
	perty developments for e in the United States	Site atea in sou	Use	Cross flo	or area in sound	Remarks
1.	Asia 900 Brickell Key, Miami, Florida	173,531	Residential	102,194	2008	32-storey residential condominium tower comprising 123 units with 5-storey parking garage. At 31st December 2009, 79 units were closed.
2.	South Brickell Key, Miami, Florida	105,372	Residential	421,800	_	Development site in central Miami acquired in January 1997 along with Mandarin Oriental site. Plans for condominium tower currently on hold.
3.	New River Court, Fort Lauderdale, Florida	21,750	Retail/ Office	12,586	_	Development site in Fort Lauderdale acquired in October 2006, in which the Group has a 75% interest.
4.	Development Site, Fort Lauderdale, Florida	182,191	Residential/ Office/ Hotel	787,414	_	Development site in Fort Lauderdale acquired in October 2006, in which the Group has a 75% interest.
5.	Brickell Citicentre Miami, Florida	246,573	Mixed Use	1,750,000	_	Development site in Central Miami acquired in October 2008.
		Total held throug	h subsidiaries	3,073,994		
			<u> </u>		or area in soquare	Seet
Cor	npleted properties	squ	are fee		area in su	opletion
for	investment in the ted Kingdom	site area in squ	Use	Cross flo	or area in sque	Remarks
1.	Hotel Kandinsky, Cheltenham	34,875	Hotel	24,502	2000	48-room freehold hotel in Cheltenham.
2.	Hotel Barcelona, Exeter	46,888	Hotel	23,030	2001	46-room freehold hotel in Exeter.
3.	Hotel Seattle, Brighton	22,755	Hotel	48,416	2003	71-room hotel in Brighton. 35-year leasehold commenced in November 2002.
4.	Avon Gorge Hotel, Bristol	71,547	Hotel	87,608	1855	75-room freehold hotel in Bristol. Floor area includes an external terrace.
		Total held throug	h subsidiaries	183,556		