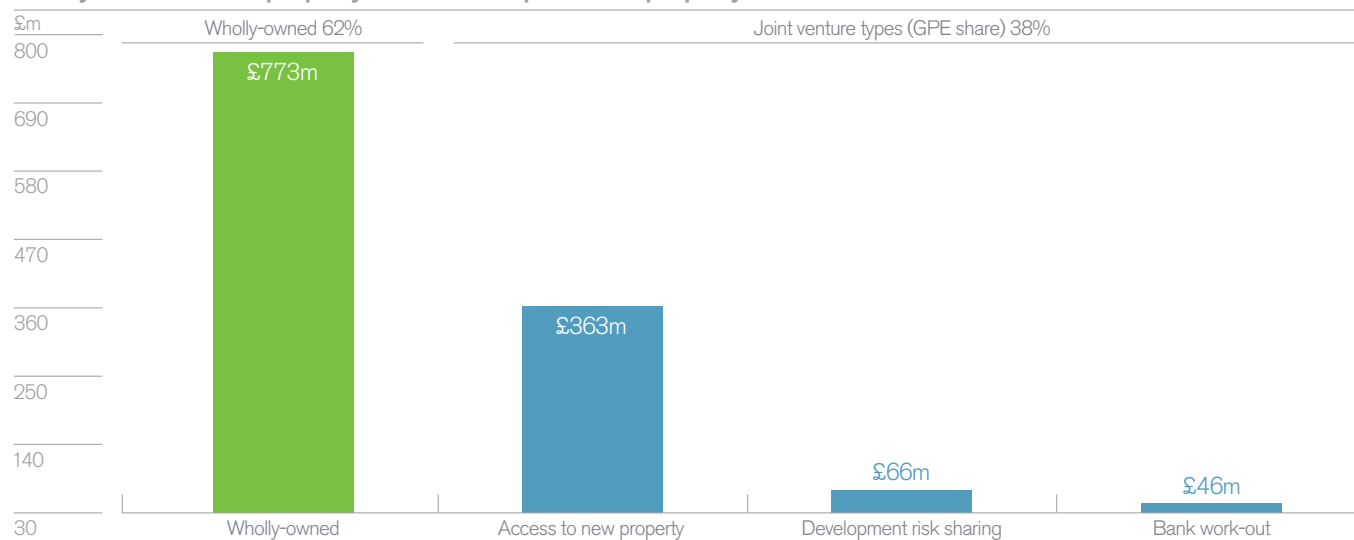


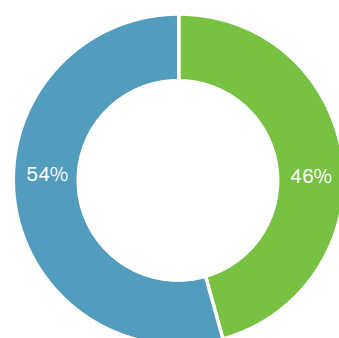
### Wholly-owned and JV property assets – comparison of property values at 31 March 2010



### Joint venture business – contribution to the Group

Values at 31 March 2010

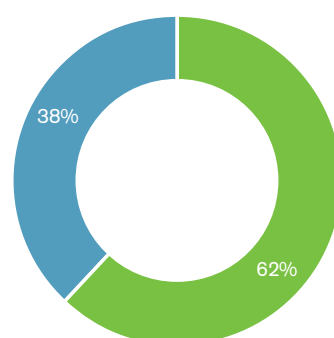
#### Properties under management



Wholly-owned £772.9 million

Joint ventures £904.0 million

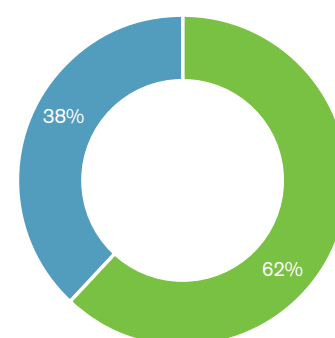
#### Net assets



Wholly-owned £544.1 million

Joint ventures £332.4 million

#### Rent roll<sup>1</sup>

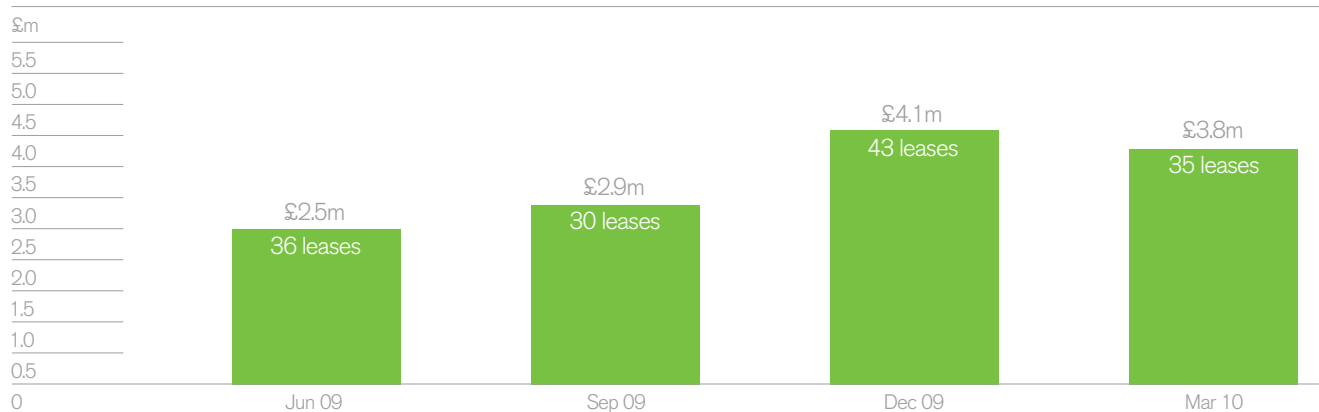


Wholly-owned £42.3 million

Joint ventures £25.4 million

<sup>1</sup> Includes share of joint ventures.

### New lettings and renewals by quarter



### Near-term programme and pipeline

	Earliest start	Anticipated finish	New building area†	Cost £m
<b>Started</b>				
Marcol House, Regent Street, W1		Aug 12	102,500	55.5
23/24 Newman Street, W1		Sep 11	25,200	11.1
<b>2010/2011</b>				
184/190 Oxford Street, W1	Sep 10	Dec 10	26,500	2.0
240 Blackfriars Road, SE1*	Sep 10	Aug 13	233,500	59.8
12/14 and 43 Fetter Lane, EC4*	Sep 10	Jul 13	139,200	43.3
79/97 Wigmore Street, W1*	Oct 10	Jun 13	112,700	34.1
24/25 Britton Street, EC1*	Oct 10	Apr 11	51,300	3.7
Walmar House, 288/300 Regent Street, W1*	Jun 11	Dec 12	59,800	11.6
100 Bishopsgate, EC3*	Jun 11	Oct 14	815,400	273.9
<b>Total of near-term projects</b>			<b>1,566,100</b>	<b>495.0</b>
<b>Pipeline</b>				
15 projects	2011+		1,198,800	
<b>Total programme</b>				
<b>24 projects, 53% of GPE existing portfolio</b>			<b>2,764,900</b>	

† Areas are in sq ft and at 100%.

\* For those held in JV, costs are shown as GPE's share.