

Appendix 1

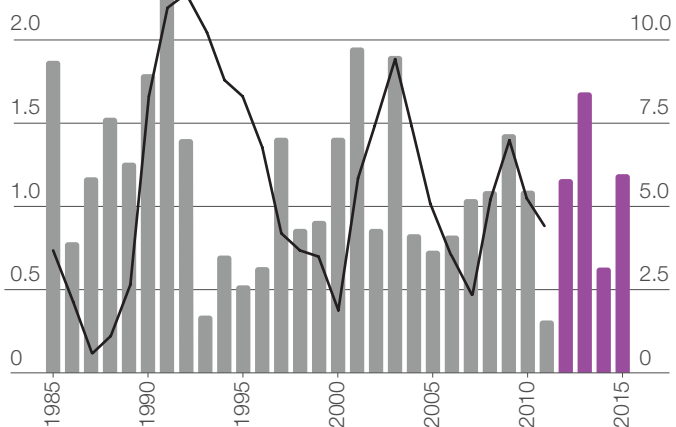
Our market

West End office development pipeline

Floor area million sq ft

Vacancy rate %

2.5 12.5



■ Under construction or proposed

■ Completed

— Vacancy rate

Source: CBRE