Appendix 3

Portfolio performance	D 10		•
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		Wholly- owned £m	Share of joint venture \$\mathbb{L}\$m	Total £m	Proportion of portfolio %	Valuation movement %
North of Oxford Street	Office	240.7	71.2	311.9	27.6	(29.3)
	Retail	68.1	71.0	139.1	12.3	(13.9)
Rest of West End	Office	142.0	96.8	238.8	21.2	(35.4)
	Retail	97.9	69.5	167.4	14.8	(12.1)
Total West End		548.7	308.5	857.2	75.9	(26.3)
City and Southwark	Office	148.5	17.6	166.1	14.7	(36.2)
	Retail	8.7	1.7	10.4	0.9	1.7
Total City and Southwark		157.2	19.3	176.5	15.6	(34.8)
Investment property portfolio		705.9	327.8	1,033.7	91.5	(27.9)
Development property		88.8	5.5	94.3	8.4	(28.9)
Total properties held throughout the year		794.7	333.3	1,128.0	99.9	(28.0)
Acquisitions		_	1.1	1.1	0.1	(44.8)
Total property portfolio		794.7	334.4	1,129.1	100.0	(28.0)

Portfolio characteristics

							At 3	1 March 2009
	_	Investment property portfolio &m	Properties under development £m	Total property portfolio £m	Office £m	Retail £m	Total £m	Net internal area sq ft 000's
North of Oxford Street		452.1	77.0	529.1	384.8	144.3	529.1	1,179.0
Rest of West End		406.2	_	406.2	238.8	167.4	406.2	891.1
Total West End		858.3	77.0	935.3	623.6	311.7	935.3	2,070.1
City and Southwark		176.5	17.3	193.8	180.7	13.1	193.8	674.6
Total		1,034.8	94.3	1,129.1	804.3	324.8	1,129.1	2,744.7
By use:	Office	717.5	86.8	804.3				
	Retail	317.3	7.5	324.8				
Total		1,034.8	94.3	1,129.1	-			
Net internal area sq ft 000's		2,555.0	189.7	2,744.7	-			



