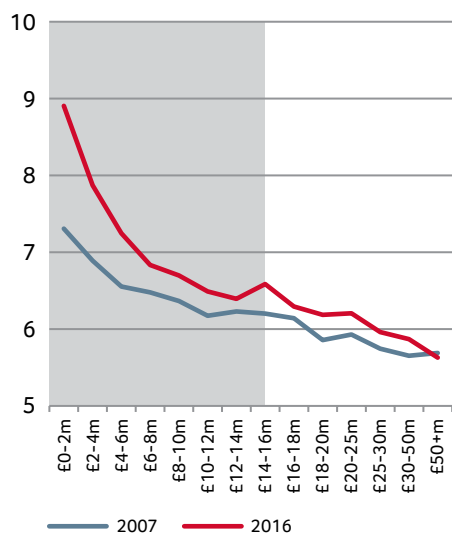
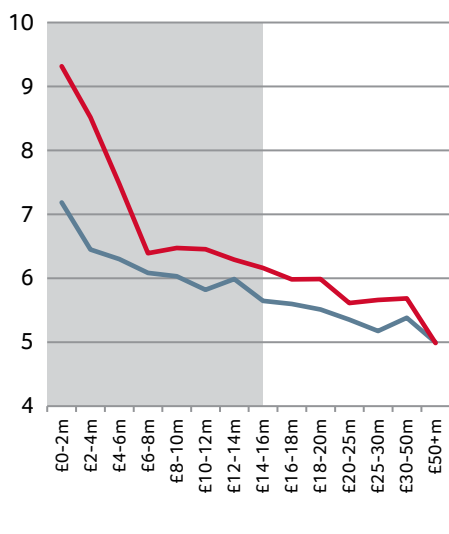


*Investing in smaller assets of <£15 million results in significant yield advantage*

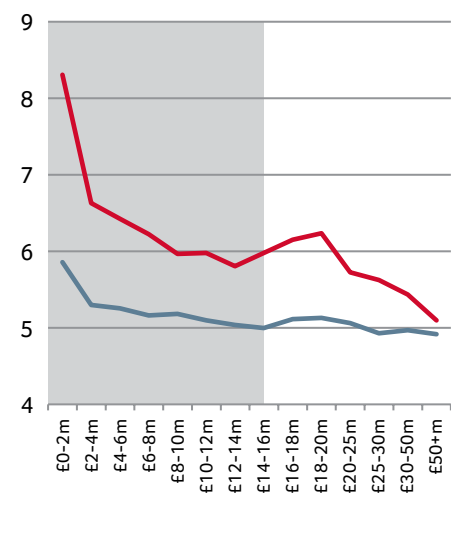
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Note: Equivalent yield is a weighted average of the initial yield and reversionary yield, and represents the yield which the property will produce based on timing of the income received.

Source: IPD, 04 May 2016