

APPENDIX 1

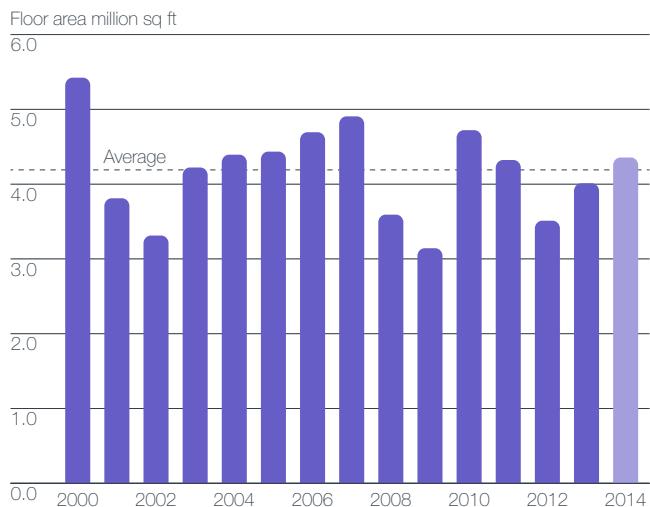
OUR MARKET

West End office development pipeline



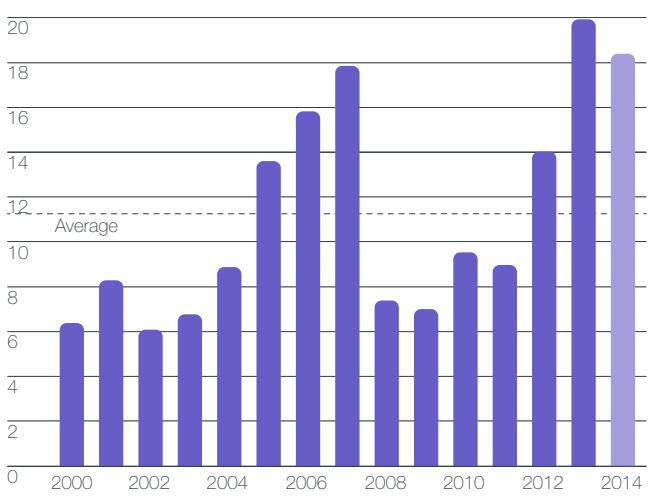
Source: CBRE

West End office take-up



Source: CBRE

Central London office investment transactions £bn



Source: CBRE