

PHOTOGRAPHIC CAPTIONS

Pages 2 & 3 photos left to right

Page 2 Grosvenor people, clockwise from top left: people in all photographs listed left to right.

- Rory Penn and Jody Pamplin, UK graduate trainees.
- Andrew Bibby, President and Michael Beattie, Vice President, Grosvenor Canada, Vancouver.
- David Olson, Senior Vice President and Head of Asset Management Grosvenor U.S.A., Mark Preston, President Grosvenor U.S.A. and Alan Chamorro, Vice President Grosvenor U.S.A., San Francisco.
- Haydn Bailey, Acquisition and Development Manager, Queensland and Graham Livingstone, Queensland State Manager, Brisbane.

Page 3 clockwise from top left: people in all photographs listed left to right.

- Guy Blackburn, UK graduate trainee, London.
- James Mount and Hayden Cooper, UK graduate trainees, London.
- Linda Pike, Group Fund Management Surveyor and Mark O'Rorke, Group Graduate Analyst, London.
- Lee Singleton, Construction Manager and Graham Parry, Research Analyst, Sydney.
- Stephen Barter, Group Special Projects Director, London.
- Chi Lo, Head of Research; James Buckley, Senior Investment Manager and Lily Ling, Accountant, Hong Kong.
- Michele Simon, UK Grosvenor Service Centre Director.
- Sandi Tsai-Rieb, Finance Assistant, Timothy Young, Property Analyst and Linda Bouakaz, Receptionist, Paris.

Britain and Ireland

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- Paradise Street Development Area, Liverpool. A 191,000 m² (2,059,000 sq ft) regeneration project (from a model by Cesar Pelli).
- Chantrey House, London SW1, a 2,680 m² (28,900 sq ft) development of 27 rental apartments and 9 affordable housing units.
- Charles Darwin House, Edinburgh Technopole. A joint venture with the University of Edinburgh.
- 10 Grosvenor Street, London W1. (5,300 m²) 57,000 sq ft of offices. A joint venture with Hammerson plc.
- 25 Moorgate, London EC2. 6,290 m² (74,000 sq ft) of offices with 734 m² (8,000 sq ft) of retail space.

Americas

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- Best Buy Metro Center, Springfield, Virginia. A 105,000 sq ft (9,750 m²) class A retail center.
- Artist's impression of 308 North Rodeo drive, Beverley Hills, California. A redevelopment to create 11,492 sq ft (1,067 m²) of prime retail space.
- 1777 F Street, Washington D.C. A 59,000 sq ft (5,500 m²) office building in the central business district.
- TIME, North Vancouver, British Columbia, 265 residential apartments.
- South Point Exchange Shopping Centre, Surrey, British Columbia. A 207,000 sq ft (19,200 m²) shopping centre.

Continental Europe

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- Serrano 49, Madrid, Spain. An office building with ground floor retail. 3,882 m² (42,000 sq ft) of net lettable space. Sold in 2003 (Lar Grosvenor).
- 260 Diputación, Barcelona, Spain. 3,706 m² (39,892 sq ft) office building sold in 2003.
- LAIjub, Elche, Spain a 45,000 m² (484,000 sq ft) shopping centre (Lar Grosvenor).
- Serrano 55, Madrid, Spain. A 5,800 m² (62,400 sq ft) office building sold in 2003 (Lar Grosvenor).
- Plaza Mayor, Malaga, Spain. A 28,900 m² (311,000 sq ft) shopping and leisure centre with 99 units. (Sonae Imobiliária).

Australia Asia Pacific

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- Forme Tsunashima, Cress Towers, Yokohama, Japan. Two units within the 204 residential units in two 18 storey towers are owned by a Grosvenor managed fund.
- Chester House, Sengoku, Tokyo, Japan. 18 residential units owned by a Grosvenor managed fund.
- 152 Wharf Street, Brisbane, Australia. A 4,613 m² (49,600 sq ft) office building sold in 2003.
- Sir Joseph Banks Corporate Park, Sydney, Australia. A Hi Tech business park.
- 201 Charlotte Street, Brisbane, Australia. A 13,400 m² (144,000 sq ft) office building.