
NOTICE OF VALUATION OF REAL ASSETS

Date of valuation	Name of valuer	Description of property	Tenure of Land	Valuation
31/12/2018	CBRE Limited	120 Holborn, Midtown, London, EC1N 2TD, United Kingdom	Freehold	£247,200,000
31/12/2018	CBRE Limited	Hotel, commercial and residential development One Bishopsgate Plaza, London, EC2M 4HX, United Kingdom	Freehold	£142,200,000 (“As is where is” market value)
31/12/2018	CBRE Limited	110 High Holborn, Midtown, London, WC1V 6JS, United Kingdom	Part Freehold / Part 999 year leasehold from 1999	£100,800,000
TOTAL				£490,200,000

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31/12/2018	Jones Lang LaSalle Hotels & Hospitality Group	PARKROYAL Darling Harbour 150 Day Street Sydney, Australia	Freehold	A\$190,000,000
31/12/2018	Jones Lang LaSalle Hotels & Hospitality Group	PARKROYAL Melbourne Airport Arrival Drive Melbourne Airport, Tullamarine, Victoria, Australia	Leasehold till 2047, with a further option available until 2096	A\$121,500,000
31/12/2018	Jones Lang LaSalle Hotels & Hospitality Group	Pan Pacific Perth 207 Adelaide Terrace Perth, Australia	Freehold	A\$121,000,000
31/12/2018	Jones Lang LaSalle Hotels & Hospitality Group	PARKROYAL Parramatta 30 Phillip Street Parramatta New South Wales, Australia	Freehold	A\$86,000,000
TOTAL				A\$518,500,000