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BCSC panel

# Retail Property: Where to find investment performance?



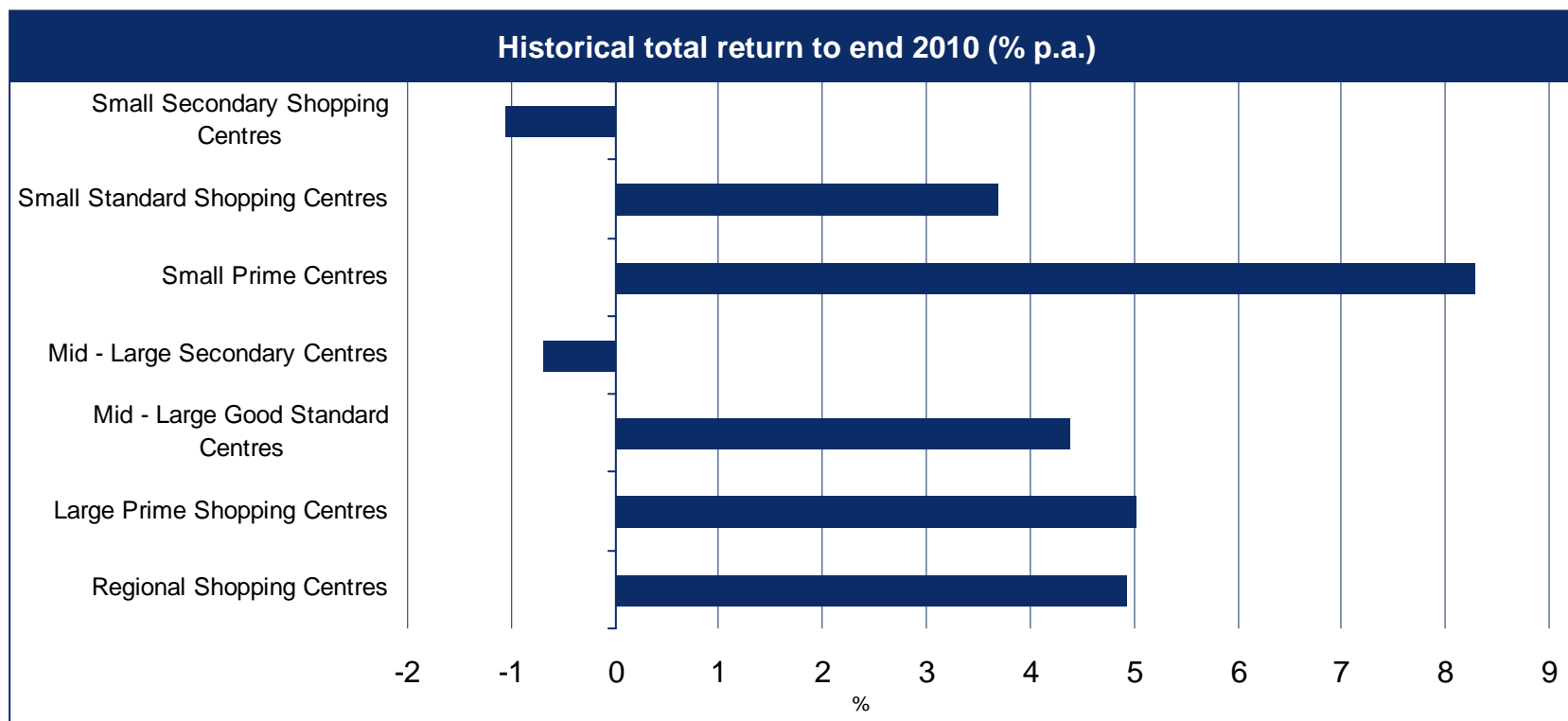
# Retail Property: Where to find investment performance?

## Shopping centres

Shopping Centre Segment	Size	Yield Band
Regional Shopping Centres	Shopping centres as defined by Henderson	
Large Prime Shopping Centres	Above 500,000 sq ft	Low
Mid - Large Standard Shopping Centres	Above 300,000 sq ft	Low & Medium
Mid - Large Secondary Shopping Centres	Above 300,000 sq ft	High
Small Prime Centres	Less than 300,000sq ft	Low
Small Standard Centres	Less than 300,000sq ft	Medium
Small Secondary Centres	Less than 300,000sq ft	High

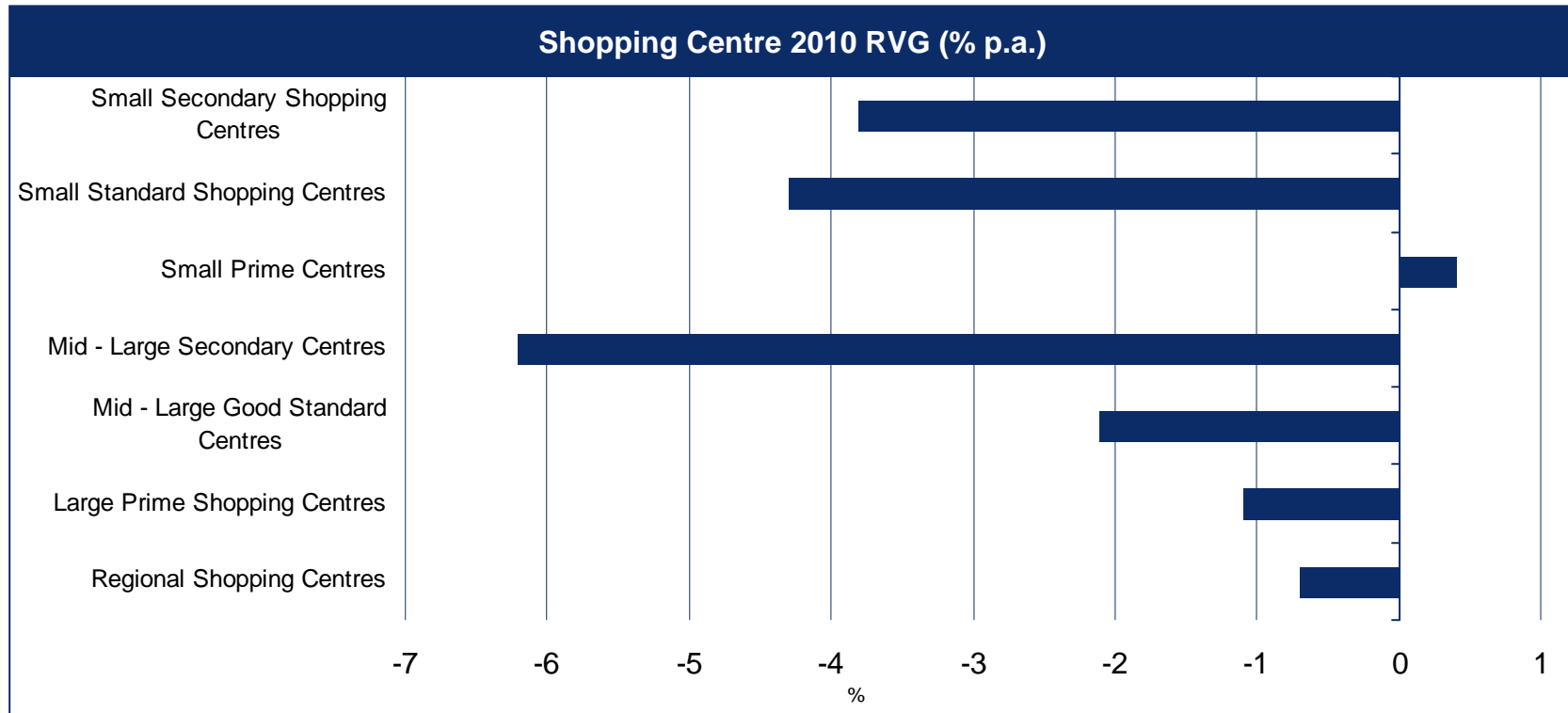
Source: Henderson Global investors

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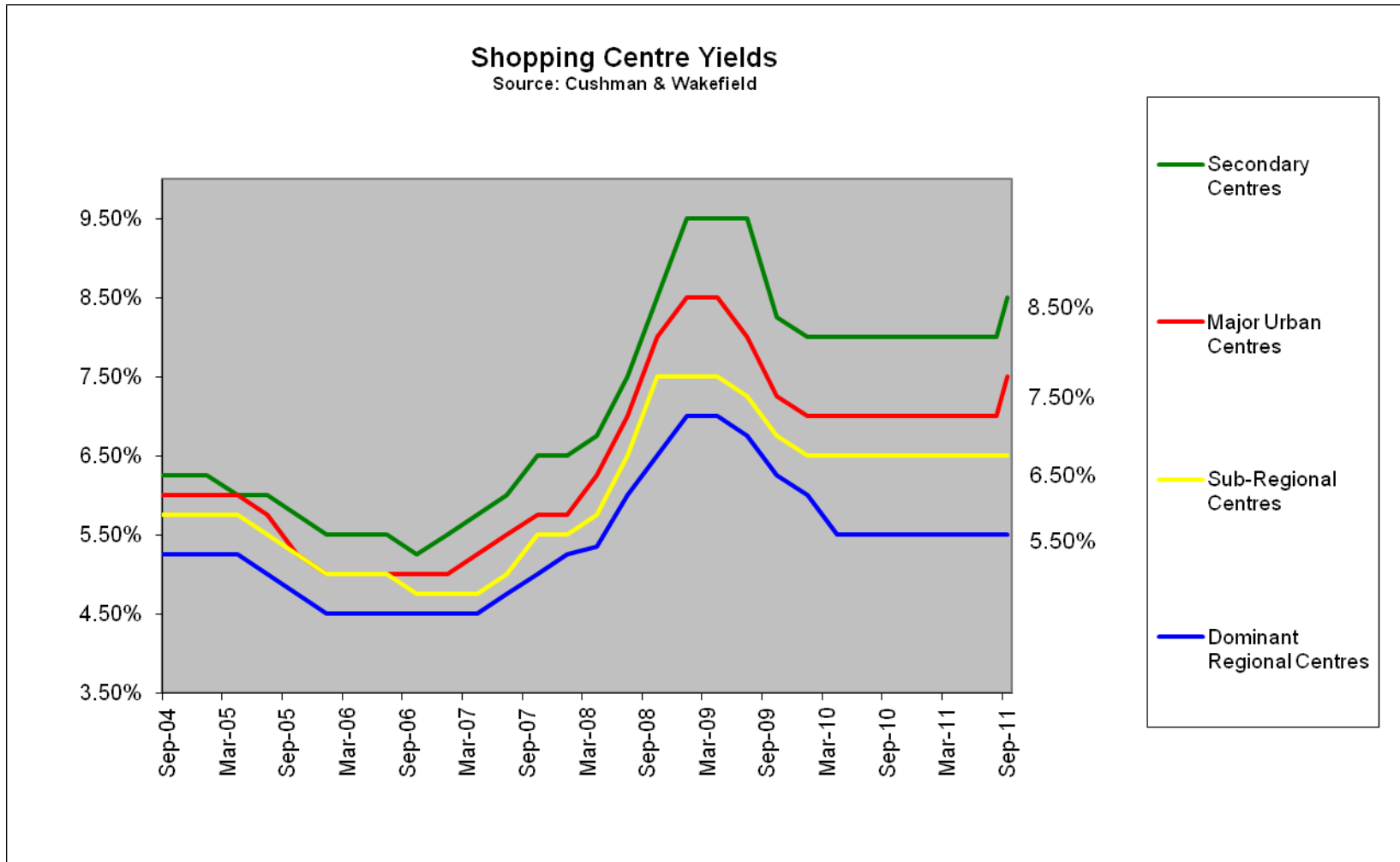
Source: Henderson Global investors, IPD Annual Digest 2010

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Source: Henderson Global investors, IPD Annual Digest 2010

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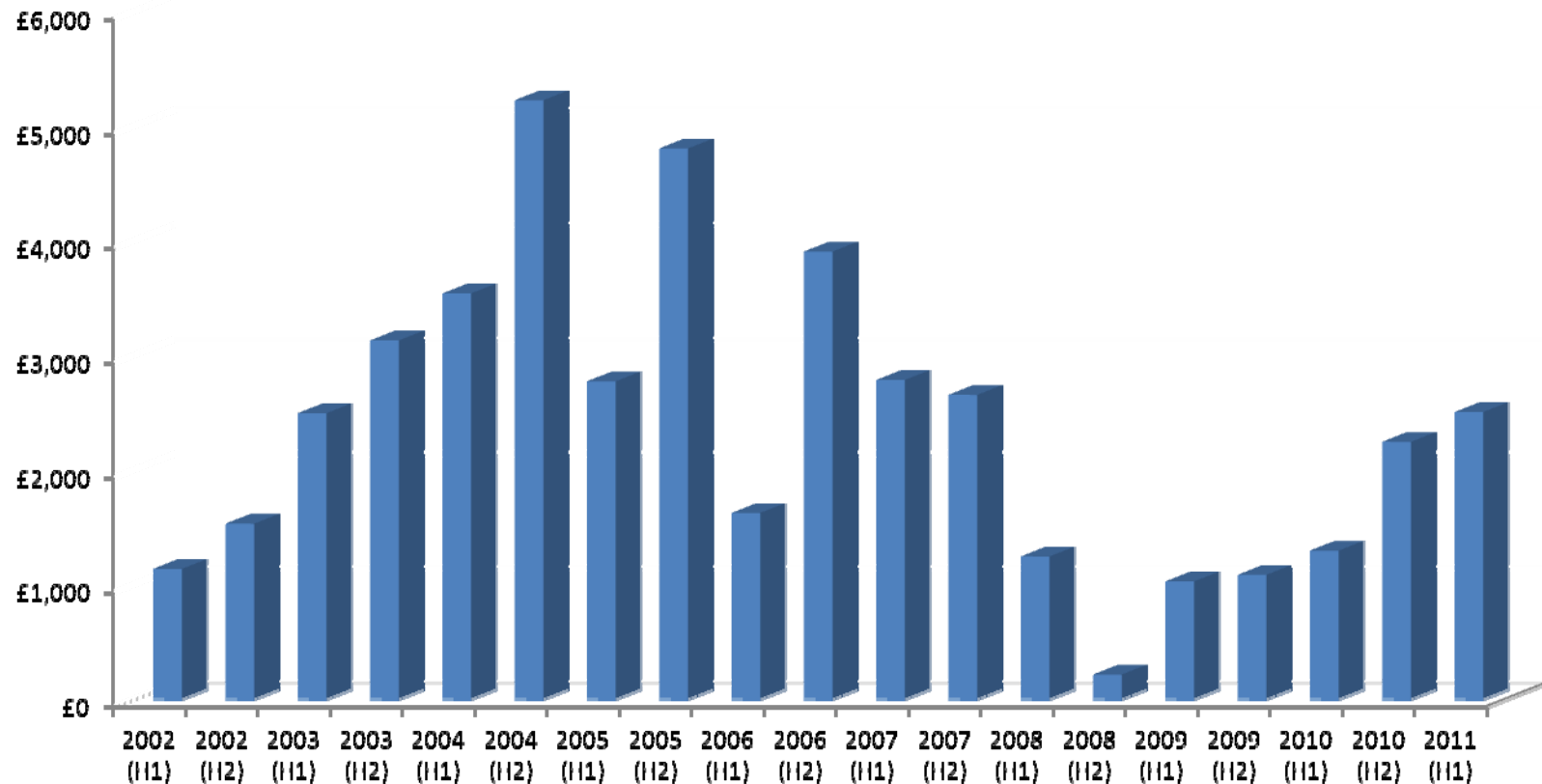


Source: Cushman & Wakefield



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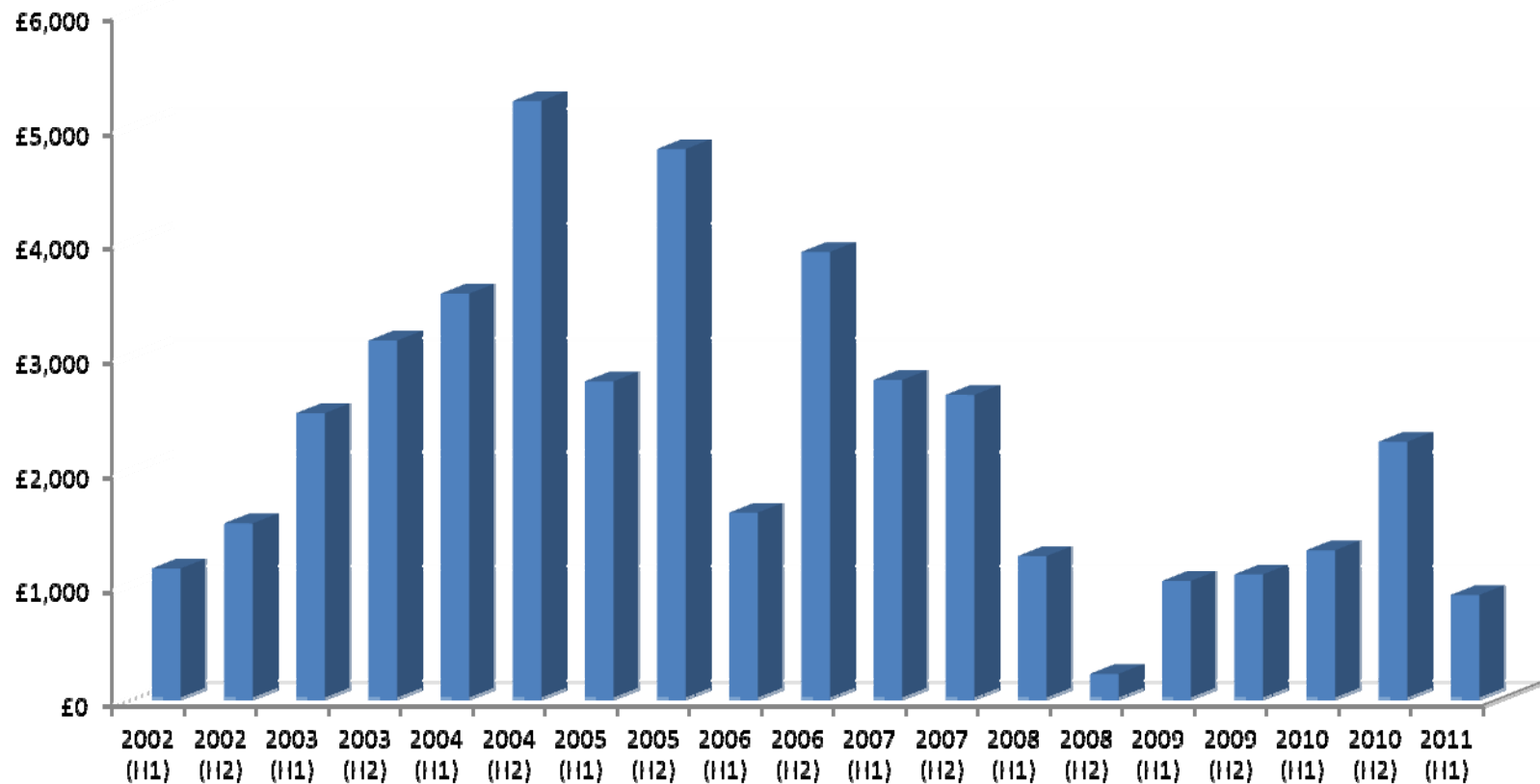
## Shopping Centre Investment Volumes - UK (£m)



Source: Cushman & Wakefield

# Retail Property: Where to find investment performance?

## Shopping Centre Investment Volumes - UK (£m) Without the Trafford Centre deal



Source: Cushman & Wakefield

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