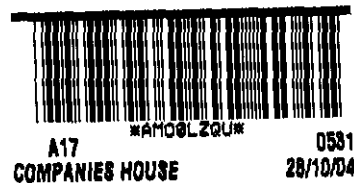


UBS XANADU GP LIMITED

REPORT AND FINANCIAL STATEMENTS

For the year ended

31 DECEMBER 2003



UBS XANADU GP LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

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UBS XANADU GP LIMITED

DIRECTORS AND OFFICERS

BOARD OF DIRECTORS

Derek K Smith (Chairman)
Sally A James
Philip I Price
Gregory P Simpson

SECRETARY

John S Mitchell-Hewson, FCIS

REGISTERED OFFICE

1 Finsbury Avenue
LONDON EC2M 2PP

AUDITORS

Ernst & Young LLP
Registered Auditor
1 More London Place
LONDON SE1 2AF

UBS XANADU GP LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report together with the audited financial statements ('Accounts') of the Company for the year ended 31 December 2003 ('the year') which have been prepared in accordance with the provisions of the Companies Act 1985.

Principal Activities and Business Review

The Company's principal activity continued to be that of acting as a General Partner of the Rugby Union Partnership, a limited partnership registered under the Limited Partnerships Act 1907 with number LP005710.

Future Developments

The Directors have no plans or intentions, at this time, to either enhance or further develop the activities of the Company.

Results and Dividends

The Company has not incurred any expenses nor earned any revenues during the year and, as a consequence has made neither a profit nor a loss in respect of the year (2002: loss after dividend £40,821).

The state of affairs of the Company as at the year end was otherwise as detailed in the accompanying Accounts.

The Directors have not paid, and do not propose to pay, any interim dividends nor do they intend to recommend the declaration of a final dividend in respect of the year (2002: interim £40,821).

Directors

The names of the current Directors are shown on page 2. During the year there was one departure from, and one appointment to, the Board.

Mr Nicholas J Livingstone resigned as a Director of the Company on 17 November 2003. Mr Gregory P Simpson was appointed a Director of the Company on 17 November 2003.

No service contracts have subsisted between the Company and any of its Directors during the year and no such contracts have come into being since the year.

Directors' Interests

None of the Directors, nor any member of their respective families, had any interests in the share or loan capital of the ultimate holding company (UBS AG), or any of its subsidiary undertakings, at the relevant dates that required disclosure under Section 324 of the Companies Act 1985.

Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each accounting reference period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period (the 'financial statements').

In preparing those financial statements, the Directors are required to:

UBS XANADU GP LIMITED

REPORT OF THE DIRECTORS

Directors' Responsibilities continued

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

The Directors are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Auditors

Ernst & Young LLP, Registered Auditor, have indicated their willingness to continue in office and a resolution for their reappointment will be proposed at the forthcoming Annual General Meeting in accordance with the provisions of Section 385 of the Companies Act 1985.

Approved by the Board of Directors on 22 October 2004 and signed on their behalf by:



John S Mitchell-Hewson
Secretary

1 Finsbury Avenue, London EC2M 2PP

UBS XANADU GP LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UBS XANADU GP LIMITED

We have audited the company's financial statements for the year ended 31 December 2003 which comprise the Balance Sheet and the related notes 1 to 10. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies' Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

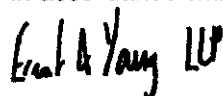
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of affairs of the company as at 31 December 2003 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP
Registered Auditor
London

22 October 2004

UBS XANADU GP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Profit after taxation		-	-
Equity dividends paid		-	(40,821)
Retained loss for the year		<u>-</u>	<u>(40,821)</u>

There were no recognised gains or losses for 2003 or 2002 other than the results for the respective years shown above.

The notes on pages 8 and 9 form an integral part of these financial statements

UBS XANADU GP LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

	Notes	2003 £	2002 £
Fixed assets			
Investments	4	<u>500</u>	<u>500</u>
		500	500
Current assets			
Debtors	5	<u>42,821</u>	<u>42,821</u>
		42,821	42,821
Creditors: amounts falling due within one year	6	(41,321)	(41,321)
Net current assets		<u>1,500</u>	<u>1,500</u>
Total assets less current liabilities		<u>2,000</u>	<u>2,000</u>
Capital and reserves			
Share capital	7	2,000	2,000
Profit and loss account	8	-	-
Equity shareholders' funds	8	<u>2,000</u>	<u>2,000</u>

These financial statements were approved by the Board of Directors on 22 October 2004 and signed on their behalf by:



G P Simpson
Director

The notes on pages 8 and 9 form an integral part of these financial statements

UBS XANADU GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1. Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed asset investments

Investments are included at cost less provision if, in the opinion of the directors, there has been a permanent diminution in value. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Cash flow statement

The Company, a wholly owned subsidiary undertaking, has elected to utilise the exemption available in Financial Reporting Standard ('FRS') No 1 (Revised 1996), 'Cash Flow Statements', and not produce a cash flow statement.

Group Accounts

The Company is exempt under s228 of the Companies Act 1985 from preparing group accounts because it has been included in the consolidated financial statements of UBS UK Holding Limited, a company incorporated in Great Britain.

2. Auditors' remuneration and administrative costs

Auditors' remuneration and administrative costs were borne by the ultimate parent company.

3. Directors and employees

None of the directors received remuneration in respect of their services to the Company during the year (2002: £nil).

There were no employees during the year (2002: nil).

4. Fixed asset investments

	<i>Other investments</i> £	<i>Total</i> £
Net book value at 1 January 2003	<u>500</u>	<u>500</u>
At 31 December 2003	<u>500</u>	<u>500</u>

All investments are unlisted.

UBS XANADU GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

5. Debtors

	2003 £	2002 £
Amounts owed by group undertakings	<u>42,821</u>	<u>42,821</u>

6. Creditors: amounts falling due within one year

	2003 £	2002 £
Amounts owed to group undertaking	<u>41,321</u>	<u>41,321</u>

7. Share capital

	2003 £	2002 £
Authorised		
1,000 ordinary shares of £2 each	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
1,000 ordinary shares of £2 each	<u>2,000</u>	<u>2,000</u>

8. Reconciliation of movement in shareholders' funds

	Share capital £	Profit and loss account £	Equity shareholders' funds £
At 1 January 2002	2,000	40,821	42,821
Dividends paid	-	(40,821)	(40,821)
At 1 January 2003 and 31 December 2003	<u>2,000</u>	<u>-</u>	<u>2,000</u>

9. Related parties

The Company has taken advantage of the exemption given to subsidiaries in FRS No 8, 'Related Party Disclosures', from disclosing related party transactions with other group companies.

10. Ultimate parent company

The Company is a wholly owned subsidiary of UBS Xanadu Holding Limited, a company incorporated in Great Britain.

UBS UK Holding Limited, a company incorporated in Great Britain, is the parent undertaking of the smallest group for which group financial statements are prepared.

UBS XANADU GP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

UBS AG, a company incorporated in Switzerland, is the ultimate holding company and is the parent undertaking of the largest group for which group financial statements are prepared.

Copies of both sets of group financial statements can be obtained from UBS AG, 100 Liverpool Street, London EC2M 2RH.

UBS XANADU GP LIMITED

**ANNEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003**

THE FOLLOWING DOCUMENTS WHICH COMPRISE A CERTIFIED COPY OF THE REPORTS AND ACCOUNTS OF THE RUGBY UNION PARTNERSHIP FOR THE YEAR ENDED 31 OCTOBER 2002 ARE ANNEXED TO THESE FINANCIAL STATEMENTS IN ACCORDANCE WITH THE PROVISIONS OF REGULATION 5(1) OF THE PARTNERSHIPS AND UNLIMITED COMPANIES (ACCOUNTS) REGULATIONS 1993 [SI 1993/1820].

RUGBY UNION PARTNERSHIP

Report and Financial Statements

Year ended 31 October 2002

I hereby certify that this document is a true and correct copy of the original.

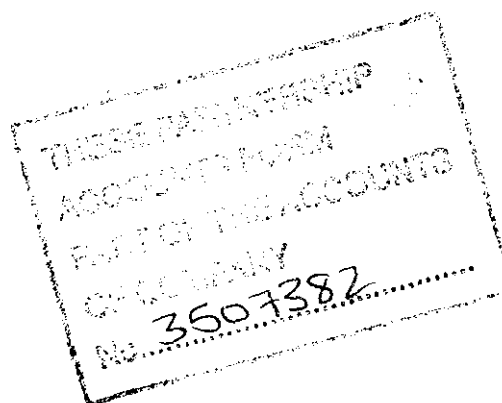
Dated:

27 October 2004.

Signed:

John S MITCHELL-HEWSON
Director, Corporate Legal Services
Company Secretary, UBS AG London Branch
1 Finsbury Avenue, London EC2M 2RH

Deloitte & Touche LLP
London



RUGBY UNION PARTNERSHIP

REPORT AND FINANCIAL STATEMENTS 2002

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RUGBY UNION PARTNERSHIP

REPORT AND FINANCIAL STATEMENTS 2002

OFFICERS AND PROFESSIONAL ADVISERS

PARTNERS

UBS Xanadu GP Limited	(General Partner)
Rugby Union Estates Limited	(General Partner)
Xanadu UBS Partner No. 1 Limited	(Limited Partner)
Jewelwood Limited	(Limited Partner)

PARTNERSHIP SECRETARY

Stephen Jones

PRINCIPAL PLACE OF BUSINESS

14 Garrick Street
London WC2E 9BJ

OPERATOR

C B Hillier Parker Financial Services Limited
77 Grosvenor Street
London W1A 2BT

BANKERS

NatWest Bank Plc
PO Box 2DG
208 Piccadilly
London W1A 2DG

SOLICITORS

Solomon Taylor & Shaw
3 Coach House Yard
Hampstead
London NW3 1QB

AUDITORS

Deloitte & Touche LLP
Chartered Accountants & Registered Auditors
London

RUGBY UNION PARTNERSHIP

PARTNERS' REPORT

PRINCIPAL ACTIVITIES, TRADING REVIEW AND FUTURE DEVELOPMENTS

The principal activity of the Partnership is that of property investment. In 1998 the Partnership acquired a portfolio of thirty long leasehold properties in Central London, all of which had been sold by 31 October 2001. The partners do not intend to acquire further properties and the Partnership will be wound up when all outstanding matters have been resolved.

THE PARTNERS

The Partnership interests throughout the year were as follows:

Rugby Union Estates Limited	0.5%
UBS Xanadu GP Limited	0.5%
Jewelwood Limited	39.5%
Xanadu UBS Partner No. 1 Limited	59.5%

CAPITAL CONTRIBUTION

The initial contributions of the Partners were made on 10 March 1998 as follows:

	£
The General Partners	1,000
The Limited Partners	99,000
	<hr/>
	100,000
	<hr/>

CONSTITUTION AND GOVERNANCE

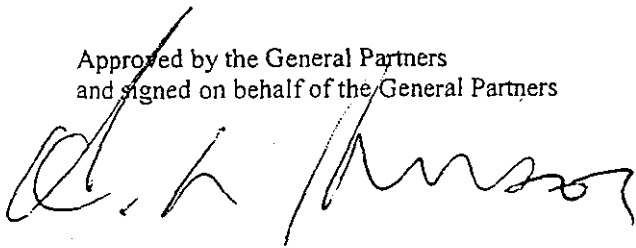
The Partnership is bound by the Limited Partnership Agreement dated 10 March 1998 ("the Partnership Agreement"). The General Partners have exclusive responsibility for the management and control of the business and affairs of the Partnership, save for those aspects of the operation of the Partnership which require authorisation under the Financial Services Act 1986 which are the responsibility of the Operator, CB Hillier Parker Financial Services Limited.

AUDITORS

Deloitte & Touche have expressed their willingness to continue in office as auditors and their reappointment will be proposed at the next meeting of the General Partners.

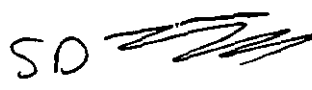
On 1 August 2003 Deloitte & Touche transferred their business to Deloitte & Touche LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Partnership's consent has been given to treating the appointment of Deloitte & Touche as extending to Deloitte & Touche LLP with effect from 1 August 2003 under the provisions of section 26(5) of the Companies Act 1989.

Approved by the General Partners
and signed on behalf of the General Partners



Partnership Secretary
Stephen Jones

8 October 2003



RUGBY UNION PARTNERSHIP

STATEMENT OF GENERAL PARTNERS' RESPONSIBILITIES

Regulation 4 of the Partnership and Unlimited Companies (Accounts) Regulation 1993" (Statutory Instrument No. 1820) requires that the general partners prepare financial statements for each financial period as would be required under Part VII of the Companies Act 1985 that give a true and fair view of the Partnership's state of affairs at the end of the financial period and of the profit or loss of the Partnership for the period then ended. In preparing those financial statements, the Partners are required to:

- select suitable accounting policies and then apply them on a consistent basis;
- make judgements and estimates that are prudent and reasonable;
- confirm that applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is not appropriate to presume that the Partnership will continue in business.

The General Partners are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Partnership. The General Partners are also responsible for the system of internal control, for safeguarding the assets of the Partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITORS' REPORT TO THE PARTNERS OF RUGBY UNION PARTNERSHIP

We have audited the financial statements of Rugby Union Partnership for the year ended 31 October 2002 which comprise the profit and loss account, the balance sheet, and the related notes 1 to 11. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the partners as a body, in accordance with our engagement letter of 16 April 2003. Our audit work has been undertaken so that we might state to the partners those matters we are required to state in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the partners as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Partners and auditors

As described in the statement of General Partners responsibilities, the Partners are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with The Partnerships and Unlimited Companies (Accounts) Regulations 1993. We also report if, in our opinion, the partners' report is not consistent with the financial statements, if the partnership has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding transactions with the company is not disclosed.

We read the partners report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the partners in the preparation of the financial statements and of whether the accounting policies are appropriate to the partnership's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the partnership's affairs as at 31 October 2002 and of its profit for the year then ended and have been properly prepared in accordance with The Partnership and Unlimited Companies (Accounts) Regulations 1993.

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors

2003

RUGBY UNION PARTNERSHIP

PROFIT AND LOSS ACCOUNT Year ended 31 October 2002

	Note	2002 £'000	2001 £'000
TURNOVER	2	-	27
Net property income		25	65
Net rental income		25	92
Administrative expenses		34	(59)
Other operating income		-	27
OPERATING PROFIT	2,3	59	60
Other interest receivable and similar income	5	4	34
Interest payable and similar charges	6	-	(22)
PROFIT ON ORDINARY ACTIVITIES		63	72

All of the Partnership's activities during the year relate to discontinued operations.

The profit and loss account shows the entire gains and losses of the company for the current and prior periods.

RUGBY UNION PARTNERSHIP

BALANCE SHEET

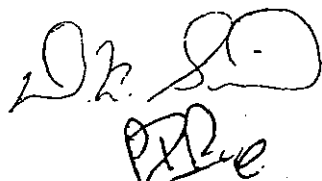
31 October 2002

	Note	2002 £'000	2001 £'000
FIXED ASSETS			
Investment properties	7	-	-
CURRENT ASSETS			
Debtors	8	2	9
Cash at bank		218	216
		<u>220</u>	<u>225</u>
CREDITORS: amounts falling due within one year	9	(47)	(115)
NET CURRENT ASSETS		<u>173</u>	<u>110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>173</u>	<u>110</u>
FINANCED BY:			
Partners' accounts	10	<u>173</u>	<u>110</u>

These financial statements were approved by the General Partners on

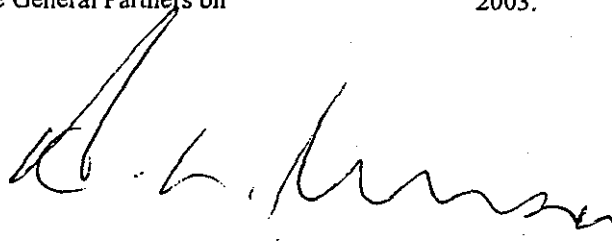
2003.

Signed on behalf of the General Partners



General Partner

UBS Xanadu GP Limited



General Partner

Rugby Union Estates Limited

RUGBY UNION PARTNERSHIP

NOTES TO THE ACCOUNTS

Year ended 31 October 2002

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Partnership Deed and The Partnerships and Unlimited Companies (Accounts) Regulations 1993, except for the non-depreciation of investment properties referred to below. The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below.

Investment properties

Investment properties are included in the financial statements at valuation. Any aggregate surplus or temporary deficit from original cost is transferred to a revaluation reserve. Any permanent diminution in value of an investment property from original cost is taken to the profit and loss account for the year.

On realisation any gain or loss is calculated by reference to the carrying value at the last balance sheet date and is included in the profit and loss account. Any balance in the revaluation reserve is transferred directly to the profit and loss account reserve.

In accordance with SSAP 19 "Accounting for investment properties", investment properties are revalued annually. No depreciation or amortisation is provided in respect of leasehold investment properties with over 20 years unexpired. The Partnerships and Unlimited Companies (Accounts) Regulations 1993 requires all properties to be depreciated, but that requirement conflicts with the generally accepted principle set out in SSAP 19. The partners consider that, as the properties are held for long term investment, a true and fair view is given by following SSAP 19. Depreciation is only one of many factors reflected in the annual valuation of properties and the amount of depreciation or amortisation which might otherwise have been charged cannot be separately identified or quantified.

Acquisitions and disposals

The policy for recognising ownership of the asset and profit on sale for acquisitions and disposals of investment properties in the year is to account for acquisitions and disposals when legally binding contracts which are irrevocable and effectively unconditional are exchanged and, in the case of disposals, where completion has taken place prior to the date on which the accounts are approved.

2. TURNOVER AND OPERATING PROFIT FOR THE YEAR

The turnover and operating profit for the year is attributable to the principal activity, property investment. The whole turnover arises within the United Kingdom.

3. OPERATING PROFIT

	2002 £'000	2001 £'000
Operating profit is stated after charging:		
Auditors' remuneration	3	8
Auditors' remuneration non-audit fees (taxation)	4	8

RUGBY UNION PARTNERSHIP

NOTES TO THE ACCOUNTS Year ended 31 October 2002

4. PROFIT ON SALE OF INVESTMENT PROPERTIES

	2002 £'000	2001 £'000
Sale proceeds	-	300
Cost of sale (including transaction costs)	-	(300)
Net profit recognised on sale of properties	-	-

5. OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2002 £'000	2001 £'000
Bank interest receivable	4	34

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2002 £'000	2001 £'000
Bank loans	-	17
Other loans	-	5
	-	22

7. INVESTMENT PROPERTIES

	2002 £'000	2001 £'000
Valuation:		
At 1 November	-	300
Disposals	-	(300)
At 31 October	-	-

8. DEBTORS

	2002 £'000	2001 £'000
Other debtors	2	9
Prepayments and accrued income	-	-
	2	9

All amounts shown under debtors fall due for payment within one year.

RUGBY UNION PARTNERSHIP

NOTES TO THE ACCOUNTS

Year ended 31 October 2002

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £'000	2001 £'000
Other creditors including taxation and social security	-	809
Accruals and deferred income	47	529
Bank loans	-	3,434
Other loans	-	278
	<u>47</u>	<u>5,050</u>

10. RECONCILIATION OF MOVEMENT IN PARTNERS' ACCOUNTS

	Rugby Union Estates Limited £	UBS Xanadu GP Limited £	Jewelwood Limited £	Xanadu UBS Partner No. 1 Limited £	Total £
Capital accounts					
At 1 November 2001 and 31 October 2002	<u>500</u>	<u>500</u>	<u>23,596</u>	<u>75,404</u>	<u>100,000</u>
Income accounts					
At 1 November 2001	(4,621)	3,161	24,361	(13,313)	9,588
Share of profit for the year	318	318	25,148	37,880	63,664
Cash drawings	-	-	-	-	-
At 31 October 2002	<u>(4,303)</u>	<u>3,479</u>	<u>49,509</u>	<u>24,567</u>	<u>73,252</u>
Total at 31 October 2002	<u>(3,803)</u>	<u>3,979</u>	<u>73,105</u>	<u>99,971</u>	<u>173,252</u>
Total at 1 November 2001	<u>(4,121)</u>	<u>3,661</u>	<u>47,957</u>	<u>62,091</u>	<u>109,588</u>

11. RELATED PARTY TRANSACTIONS

Rugby Estates plc, the parent company of Rugby Union Estates Limited and Jewelwood Limited, provides management services to the Partnership. Rugby Estates plc did not earn fees from the Partnership in the current or prior year.

12. ULTIMATE CONTROLLING ENTITY

In the opinion of the Partners the ultimate controlling entity of Rugby Union Estates Limited and Jewelwood Limited is Rugby Estates plc and the ultimate controlling entity of UBS Xanadu GP Limited and Xanadu UBS Partner No. 1 Limited is UBS AG.