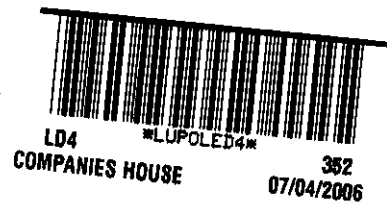


Company Registration No. 3729794

5 The Square Limited

Report and Financial Statements

31 December 2005



5 The Square Limited

Report and financial statements 2005

Contents	Page
Officers and professional advisers	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4
Profit and Loss Account	6
Balance sheet	7
Notes to the accounts	8

5 The Square Limited

Report and financial statements 2005

Officers and professional advisers

Directors

M H A Broke (Chairman)
S M Brown

Secretary

J A Cheadle

Registered office

The Management Suite
5 Ironbridge Road
Stockley Park
Uxbridge
Middlesex UB11 1HB

Auditors

Deloitte & Touche LLP
Chartered Accountants
London

5 The Square Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2005.

Results and dividends

The results for the year and the state of the company's affairs are set out in the attached financial statements. The directors recommend the payment of a final dividend of £ nil (2004 - £nil).

Principal activity and review of the business

The company's principal activity was that of the development of 5 The Square, Stockley Park. This building was sold on 13 June 2001. The company has ceased to trade and is now dormant.

Directors and their interests

The directors of the company are listed in page 1.

Directors of the company who served throughout the year, except as stated below, and to the date of this report are as follows:

M H A Broke (Chairman)
S M Brown

No director was beneficially interested in the share capital of the company or any other group company at any time during the year.

Auditors

Deloitte & Touche LLP have indicated their willingness to continue in office in accordance with the provisions of the Companies Act 1985 and a resolution proposing their re-appointment will be put to the sole member at the Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board



J A Cheadle
Secretary

27 MAR 2006

5 The Square Limited

Statement of directors' responsibilities

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- 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. They are also responsible for the system of internal control, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent auditors' report to the members of 5 The Square Limited

We have audited the financial statements of 5 The Square Limited for the year ended 31 December 2005 which comprise the profit and loss account, the balance sheet, and the related notes 1 to 8. These financial statements have been prepared under 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 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 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 United Kingdom Generally Accepted Accounting Practice.

Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with the relevant framework 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 the other information contained in the annual report for the above year as described in the contents section and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) 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 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2005 and of its loss for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985.

Deloitte & Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
London

30/3/2006

5 The Square Limited

Profit and loss account

Year ended 31 December 2005

The Company has not traded during the current or preceding years and has made neither profit nor loss. There are no other recognised gains or losses and therefore no separate statement of total recognised gains and losses has been presented.

There have been no other movements in shareholders' funds during the current or preceding years, therefore no separate statement of the movement in shareholders' funds has been presented.

5 The Square Limited

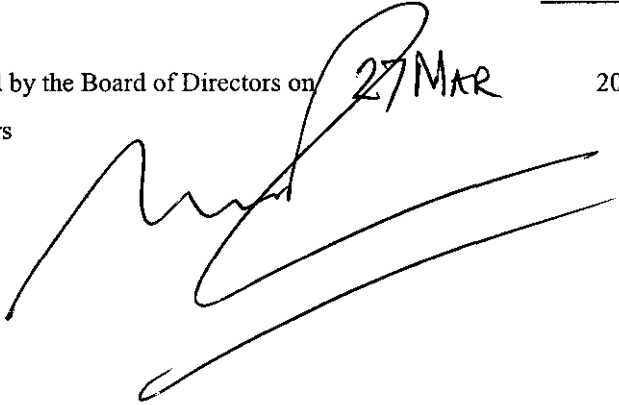
Balance sheet 31 December 2005

	Notes	2005 £	2004 £
Current assets			
Debtors	3	8,853,263	8,853,263
Net assets		<u>8,853,263</u>	<u>8,853,263</u>
Capital and reserves			
Called up share capital	4	8,853,263	8,853,263
Profit and loss account	5	-	-
Equity shareholders' funds	5	<u>8,853,263</u>	<u>8,853,263</u>

These financial statements were approved by the Board of Directors on 27 MAR 2006.

Signed on behalf of the Board of Directors

M H A Broke
Director



5 The Square Limited

Notes to the accounts

Year ended 31 December 2005

1. Accounting policies

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policies adopted by the directors, all of which have been applied consistently during the period, are described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. Operating result

The audit fee for the current and preceding years has been borne by another group company.

The company's directors received no remuneration in respect of their services as directors of the company during the year (2004 - £nil). The company had no employees during the year (2004 - nil).

3. Debtors

	2005 £	2004 £
Due within one year:		
Amounts owed by immediate parent undertaking	8,853,263	8,853,263
	<u>8,853,263</u>	<u>8,853,263</u>

4. Called up share capital

	2005 £	2004 £
Authorised:		
10,000,000 ordinary shares of £1 each	10,000,000	10,000,000
Allotted, called up and fully paid:		
8,853,263 ordinary shares of £1 each	<u>8,853,263</u>	<u>8,853,263</u>

5. Reconciliation of shareholders' funds and movements on reserves

	Share capital £	Profit and loss account £	Total £
At 1 January 2005	8,853,263	-	8,853,263
Result for the year	-	-	-
At 31 December 2005	<u>8,853,263</u>	<u>-</u>	<u>8,853,263</u>

6. Related party transactions

The company is not disclosing related party transactions with other entities forming Stockley Park Consortium Limited group as it is taking advantage of the exemption in Financial Reporting Standard No. 8 available to subsidiaries 90% or more of whose share capital is owned within the group.

5 The Square Limited

Notes to the accounts

Year ended 31 December 2005

7. Ultimate parent company

The company's ultimate parent undertaking and controlling entity is Kajima Corporation, a company incorporated in Japan. Copies of the group financial statements are available from 2-7, Motoakasaka 1-chome, Minato-ku, Tokyo 107-8388, Japan.

The company's immediate parent undertaking is Stockley Park Consortium Limited, a company registered in England and Wales and incorporated in Great Britain. Stockley Park Consortium Limited is the smallest group of which the company is a member and for which group financial statements are prepared. Copies of the group financial statements are available from the Company Secretary, Stockley Park Consortium Limited, The Management Suite, 5 Ironbridge Road, Stockley Park, Uxbridge, Middlesex UB11 1HB.

8. Cashflow exemption

The Company is a wholly owned subsidiary of Stockley Park Consortium Limited, and is included in the consolidated financial statements of Stockley Park Consortium Limited which include a consolidated cash flow statement. The Company has therefore elected to make use of the exemption provided in Financial Reporting Standard 1 (revised 1996) "Cash Flow Statements" not to produce its own cash flow statement.