

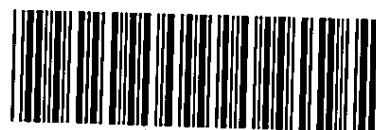
Registered number
4330919

Hotel (PL Property) Limited

Report and accounts

for the year ended
30 September 2007

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Hotel (PL Property) Limited
Report and accounts
for the year ended 30 September 2007

Contents

| | Page |
|--|-------------|
| Company information | 1 |
| Directors' report | 2 |
| Statement of directors' responsibilities | 3 |
| Independent auditors' report | 4 |
| Profit and loss account | 5 |
| Statement of director's responsibilities | 6 |
| Balance sheet | 7 |
| Cash flow statement | 8 |
| Notes to the accounts | 9 - 14 |

Hotel (PL Property) Limited
Company information
for the year ended 30 September 2007

Directors

Mr C King
Mr D Poser

Company secretary

Mr R N Luck

Registered office

Quadrant House, Floor 6
17 Thomas More Street
Thomas More Square
London E1W 1YW

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
1 Embankment Place
London
WC2N 6RH

Registered number

4330919

Hotel (PL Property) Limited
Directors' report for the year ended 30 September 2007

The directors present his report and the audited accounts of the company for the year ended 30 September 2007

Principal activities and review of the business

The company acts as a commercial property investment company. The directors consider the financial position at 30 September 2007 to be satisfactory.

Principal risks and uncertainties

The key business risks and uncertainties affecting the company are considered to relate to the fact that the company operates within a highly competitive market place, and movements in commodity prices. Further discussion of the risks and uncertainties, in the context of the group as a whole, are discussed in the company's ultimate parent's group annual report which does not form part of this report.

Key performance indicators

Hotel (PL Property) Limited is managed by the directors in accordance with its ultimate parent company, Loopsign Limited, group strategies and for this reason, the directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance or position of the business. These strategies and key performance indicators are discussed in the company's ultimate parent's group annual report which does not form part of this report.

Results and dividends

The results for the year are set out in the profit and loss account on page 5. The directors do not recommend the payment of a dividend (2006: £nil).

Directors

The directors who served during the year and up to the date of signing the financial statements were

Mr I M Livingstone (resigned 4 April 2007)

Mr C King

Mr D Poser (appointed 4 April 2007)

Qualifying third party indemnity provisions

The company maintains liability insurance for its directors and officer. Following shareholder approval, the company has also provided an indemnity for its directors and the company secretary, which is a qualifying third party indemnity provision for the purposes of the Companies Act 1985.

Independent auditors and disclosure of information to auditors

In so far as the directors are aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The company passed an elective resolution during the period, pursuant to Section 386 of the Companies Act 1985, electing to dispense with the obligation to re-appoint auditors annually. The resolution remains in force.

During the year UHY Hacker Young resigned as auditors to the company, and the directors appointed PricewaterhouseCoopers LLP to fill the casual vacancy. PricewaterhouseCoopers LLP have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



Mr C King

Director

31 July 2008

Hotel (PL Property) Limited

Statement of directors' responsibilities for the year ended 30 September 2007

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations

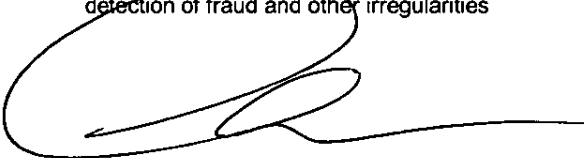
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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.

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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that he has complied with the above requirements in preparing the financial statements.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



Mr C King
Director

31 July 2008

Hotel (PL Property) Ltd

Independent auditors' report to the members of Hotel (PL Property) Limited

We have audited the financial statements of Hotel (PL Property) Limited for the year ended 30 September 2007 which comprise the profit and loss account, the statement of recognised gains and losses, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of director and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, 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 other transactions is not disclosed.

We read other information contained in the Report and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

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 judgments made by the director 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 30 September 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the director's report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
1 Embankment Place
London
WC2N 6RH

12 August 2008

Hotel (PL Property) Limited
Profit and loss account
for the year ended 30 September 2007

| | Note | 2007 £ | 2006 £ |
|---|------|------------------|------------------|
| Turnover | 2 | 9,296,451 | 9,004,852 |
| Administrative expenses | | (132,799) | (137,073) |
| Other operating income | | - | 429 |
| Operating profit | 3 | <u>9,163,652</u> | <u>8,868,208</u> |
| Interest payable and similar charges | 4 | (9,812,225) | (8,757,004) |
| (Loss)/profit on ordinary activities before taxation | | <u>(648,573)</u> | <u>111,204</u> |
| Tax on (loss)/profit on ordinary activities | 6 | - | - |
| (Loss)/profit for the financial year | 15 | <u>(648,573)</u> | <u>111,204</u> |

All amounts relate to continuing operations

There is no material difference between the (loss)/profit on ordinary activities before taxation and the (loss)/profit for the year stated above and their historical costs equivalents

Hotel (PL Property) Limited
Statement of total recognised gains and losses
for the year ended 30 September 2007

| | 2007 | 2006 |
|---|-------------------|----------------|
| | £ | £ |
| (Loss)/profit for the financial year | (648,573) | 111,204 |
| Unrealised surplus on revaluation of properties | 45,000,000 | - |
| Total recognised gains and losses related to the year | <u>44,351,427</u> | <u>111,204</u> |

Hotel (PL Property) Limited
Balance sheet
as at 30 September 2007

| | Note | 2007 £ | 2006 £ |
|--|------|---------------------|--------------------|
| Fixed assets | | | |
| Investment properties | 7 | 235,000,000 | 190,000,000 |
| Current assets | | | |
| Debtors | 8 | - | 1,485,970 |
| Creditors: amounts falling due within one year | 9 | (24,747,394) | (9,615,710) |
| Net current liabilities | | <u>(24,747,394)</u> | <u>(8,129,740)</u> |
| Total assets less current liabilities | | 210,252,606 | 181,870,260 |
| Creditors: amounts falling due after more than one year | 10 | (133,213,269) | (149,182,350) |
| Net assets | | <u>77,039,337</u> | <u>32,687,910</u> |
| Capital and reserves | | | |
| Called up share capital | 12 | 3,299,999 | 3,299,999 |
| Share premium | 13 | 599,998 | 599,998 |
| Investment revaluation reserve | 14 | 75,000,000 | 30,000,000 |
| Profit and loss account | 15 | (1,860,660) | (1,212,087) |
| Total equity shareholders' funds | 16 | <u>77,039,337</u> | <u>32,687,910</u> |


Mr C King
Director

31 July 2008

Hotel (PL Property) Limited
Cash flow statement
for the year ended 30 September 2007

| | Note | 2007 £ | 2006 £ |
|--|------|----------------------|----------------------|
| Reconciliation of operating profit to net cash inflow from operating activities | | | |
| Operating profit | | 9,163,652 | 8,868,208 |
| Decrease in debtors | | 1,485,970 | 4,374,805 |
| Decrease in creditors | | (69,546) | (3,609,471) |
| Net cash inflow from operating activities | | <u>10,580,076</u> | <u>9,633,542</u> |
| CASH FLOW STATEMENT | | | |
| Net cash inflow from operating activities | | 10,580,076 | 9,633,542 |
| Returns on investments and servicing of finance | 17 | (9,514,738) | (8,632,620) |
| | | <u>1,065,338</u> | <u>1,000,922</u> |
| Financing | 17 | (1,065,338) | (1,000,922) |
| Increase in cash | | <u>-</u> | <u>-</u> |
| Reconciliation of net cash flow to movement in net debt | | | |
| Increase in cash in the period | | - | - |
| Decrease in debt financing | | 1,065,338 | 1,000,922 |
| Change in net debt | 18 | <u>1,065,338</u> | <u>1,000,922</u> |
| Net debt at 1 October | | (142,298,828) | (143,299,750) |
| Net debt at 30 September | | <u>(141,233,490)</u> | <u>(142,298,828)</u> |

Hotel (PL Property) Limited
Notes to the accounts
for the year ended 30 September 2007

1 Accounting policies

Basis of preparation

These financial statements are prepared on the going concern basis, under the historical cost convention as modified for the revaluation of investment properties, and in accordance with the Companies Act 1985 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Finance costs

Finance costs, including issue costs which are initially recognised as a reduction in the proceeds of the associated capital instrument, are amortised over the period of the loans in accordance with FRS4.

Depreciation

Compliance with the Statement of Standard Accounting Practice (SSAP 19) "Accounting for Investment Properties" requires departure from the requirements of the Companies Act 1985 relating to depreciation and an explanation for the departure is given below.

Deferred taxation

Deferred tax is provided in respect of all timing differences that have originated, but not reversed, at the balance sheet date that give rise to an obligation to pay more or less tax in the future. Deferred tax is not recognised when fixed assets are revalued unless, by the balance sheet date, there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements.

Deferred tax is measured on a non-discounted basis. A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Investment properties

In accordance with SSAP 19, investment properties are revalued by the director annually on an open market basis and independently valued when required by SSAP 19 and the surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties. The Companies Act 1985 requires all properties to be depreciated. However, this requirement conflicts with SSAP 19 and the director considers that to depreciate would not give a true and fair view.

The depreciation (which would, had the provisions of the Act been followed, have increased the loss for the year) is only one of the factors reflected in the valuation and the amount attributable to this factor cannot reasonably be separately identified or quantified.

Turnover

Turnover represents rental income, net of value added tax recognised when the financial risks and rewards are transferred.

Deferred income

Income from rental properties is allocated in the year to which it relates, with payments received in advance held as deferred income and credited to the profit and loss when earned.

2 Turnover

The total turnover for the company for the period has been derived from its principal activity, wholly undertaken in the UK.

Hotel (PL Property) Limited
Notes to the accounts
for the year ended 30 September 2007

| | | |
|---|-------------|-------------|
| 3 Operating profit | 2007 | 2006 |
| | £ | £ |
| Operating profit is stated after charging | | |
| Auditors' remuneration | - | 2,000 |

Auditors' remuneration has been borne by London & Regional Properties Limited

| | | |
|---|------------------|------------------|
| 4 Interest payable and similar charges | 2007 | 2006 |
| | £ | £ |
| Other loans repayable after 5 years | 9,691,520 | 8,636,299 |
| Amortisation of loan fees | 120,705 | 120,705 |
| | <u>9,812,225</u> | <u>8,757,004</u> |

5 Directors and employees

The directors did not receive any emoluments in respect of their services to the company (2006 £nil)
The company has no employees (2006 £nil) other than the directors

| | | |
|--|-------------|-------------|
| 6 Tax on (loss)/profit on ordinary activities | 2007 | 2006 |
| | £ | £ |
| Analysis of charge/(credit) for the year | | |
| Current tax | | |
| UK corporation tax on loss for the year | - | - |
| | <u>-</u> | <u>-</u> |
| Tax on loss on ordinary activities | <u>-</u> | <u>-</u> |

Factors affecting tax charge for year

| | | |
|--|------------------|----------------|
| (Loss)/profit on ordinary activities before tax | <u>(648,573)</u> | <u>111,204</u> |
| Standard rate of corporation tax in the UK | 30% | 30% |
| | £ | £ |
| Profit on ordinary activities multiplied by the standard rate of tax | | |
| corporation tax | (194,572) | 33,361 |
| Effects of | | |
| Real Estate Investment Trust entry charge | 2,230,004 | - |
| Settlement of REIT entry charge under tax deed | (2,230,004) | - |
| Exempt losses under REIT regime | 73,297 | |
| Tax losses carried forward from prior years | - | (33,361) |
| Tax losses carried forward to future years | 121,275 | - |
| | <u>-</u> | <u>-</u> |
| Current tax charge for year | <u>-</u> | <u>-</u> |

Land Securities Group plc elected for Real Estate Investment Trust ("REIT") status with effect from 1 January 2007. As a result the company no longer pays UK corporation tax on the profits and gains from any qualifying rental business in the UK provided it meets certain conditions. Non-qualifying profits and gains of the company continue to be subject to corporation tax as normal.

Hotel (PL Property) Limited
Notes to the accounts
for the year ended 30 September 2007

6 Tax on (loss)/profit on ordinary activities (continued)

On entering the REIT regime an entry charge equal to 2% of the aggregate market value of the properties associated with the qualifying rental business was payable. However, due to a tax deed in place between the shareholders, Land Securities Group plc met this conversion charge on behalf of the company such that no charge to taxation arose on the conversion.

Factors that may affect future tax charges

No provision has been made for deferred tax on gains recognised on revaluing property to its open market value. Such tax would only become payable if the property were sold. The directors have no intention of selling the property and therefore, at present, it is not envisaged that any tax will become payable in the foreseeable future.

| 7 Investment properties | 2007 |
|--------------------------------|--------------------|
| | £ |
| Valuation | |
| At 1 October 2006 | 190,000,000 |
| Surplus on revaluation | 45,000,000 |
| At 30 September 2007 | <u>235,000,000</u> |
| Cost | <u>160,000,000</u> |

The investment properties were valued by the director after taking independent advice from a professional valuer on an open market value basis at 30 September 2007.

The valuation has been made in accordance with the Appraisal and Valuation Manual of the Royal Institution of Chartered Surveyors in the United Kingdom.

The property has been charged to secure a bank loan made to a related undertaking.

| 8 Debtors | 2007 | 2006 |
|------------------------------------|-------------|------------------|
| | £ | £ |
| Amounts owed by group undertakings | <u>-</u> | <u>1,485,970</u> |

| 9 Creditors amounts falling due within one year | 2007 | 2006 |
|--|-------------------|------------------|
| | £ | £ |
| Other loans (see notes 10 and 11) | 16,089,786 | 1,065,338 |
| Trade creditors | 555,475 | 454,943 |
| Amounts owed to group undertakings | 3,344,468 | 3,433,278 |
| Taxation and social security | 386,549 | 467,293 |
| Accruals and deferred income | 4,371,116 | 4,194,858 |
| | <u>24,747,394</u> | <u>9,615,710</u> |

| 10 Creditors amounts falling due after more than one year | 2007 | 2006 |
|--|--------------------|--------------------|
| | £ | £ |
| Other loans (see note 11) | 125,143,704 | 141,233,490 |
| Finance costs | (1,186,935) | (1,307,640) |
| Shares classified as financial liabilities | 9,256,500 | 9,256,500 |
| | <u>133,213,269</u> | <u>149,182,350</u> |

A loan for £127,298,828 is repayable from surplus rents and by a bullet in July 2017 and bears interest at an effective fixed rate of 6.36% per annum. A loan for £15,000,000 is repayable by a bullet in July 2008 and bears interest at LIBOR plus 4% per annum.

Hotel (PL Property) Limited
Notes to the accounts
for the year ended 30 September 2007

| 11 Loans | 2007 | 2006 |
|--|--------------------|--------------------|
| | £ | £ |
| Loans not wholly repayable within five years | | |
| Loan stock issued to a group undertaking | 126,233,490 | 127,298,828 |
| Loan stock issued to a group undertaking | 15,000,000 | 15,000,000 |
| | <u>141,233,490</u> | <u>142,298,828</u> |
| Analysis of maturity of debt | | |
| Within one year or on demand | 16,089,786 | 1,065,338 |
| Between one and two years | 1,229,344 | 16,089,786 |
| Between two and five years | 4,095,174 | 3,886,251 |
| After five years | 119,819,186 | 121,257,453 |
| | <u>141,233,490</u> | <u>142,298,828</u> |

The loans are secured by fixed and floating second charges over the company's assets. In addition the company has granted fixed and floating first charges over its assets pursuant to a bank loan made to a related undertaking.

| 12 Called up share capital | 2007 | 2006 |
|-----------------------------------|-------------------|-------------------|
| | £ | £ |
| Authorised | | |
| A Ordinary shares of £1 each | 3,000,000 | 3,000,000 |
| B Ordinary shares of £0.10 each | 299,999 | 299,999 |
| | <u>3,299,999</u> | <u>3,299,999</u> |
| Preference shares of £1 each | 9,256,500 | 9,256,500 |
| | <u>12,556,499</u> | <u>12,556,499</u> |

| | 2007 | 2006 | 2007 | 2006 |
|---------------------------------|------------------|------------------|-------------------|-------------------|
| | Number | Number | £ | £ |
| Allotted and fully paid | | | | |
| A Ordinary shares of £1 each | 3,000,000 | 3,000,000 | 3,000,000 | 3,000,000 |
| B Ordinary shares of £0.10 each | 2,999,990 | 2,999,990 | 299,999 | 299,999 |
| Preference shares of £1 each | 9,256,500 | 9,256,500 | 9,256,500 | 9,256,500 |
| | <u>9,256,500</u> | <u>9,256,500</u> | <u>12,556,499</u> | <u>12,556,499</u> |

| | | | | |
|---------------------------------|--|--|------------------|------------------|
| Amounts presented in equity | | | | |
| A Ordinary shares of £1 each | | | 3,000,000 | 3,000,000 |
| B Ordinary shares of £0.10 each | | | 299,999 | 299,999 |
| | | | <u>3,299,999</u> | <u>3,299,999</u> |

| | | | | |
|----------------------------------|--|--|-----------|-----------|
| Amounts presented in liabilities | | | | |
| Preference shares of £1 each | | | 9,256,500 | 9,256,500 |

To the extent that the company has distributable profits, the preference shareholders have the right to a fixed cumulative preference dividend at the rate of 5% per annum on the nominal value of each share. The preference dividend accrues from the date of issue of the preference shares.

Subject to the payment of preference dividends, any distribution of profits is receivable *pari passu* and pro rata to the number of ordinary shares held by each of the A and B ordinary shareholders.

The A shareholders are entitled to attend general meetings, but are not entitled to vote unless the resolution relates to certain reserved matters as set out in the Articles of Association of the company. The B shareholders are entitled to vote on all matters at general meetings.

Hotel (PL Property) Limited
Notes to the accounts
for the year ended 30 September 2007

| | | | | |
|---|----------------------|--------------------|-------------------------|-----------------------|
| 13 Share premium | 2007 | | | |
| | £ | | | |
| At 1 October 2006 and 30 September 2007 | <u>599,998</u> | | | |
| 14 Investment revaluation reserve | 2007 | | | |
| | £ | | | |
| At 1 October 2006 | 30,000,000 | | | |
| Arising on revaluation during the year | <u>45,000,000</u> | | | |
| At 30 September 2007 | <u>75,000,000</u> | | | |
| 15 Profit and loss account | 2007 | | | |
| | £ | | | |
| At 1 October 2006 | (1,212,087) | | | |
| Loss for the financial year | <u>(648,573)</u> | | | |
| At 30 September 2007 | <u>(1,860,660)</u> | | | |
| 16 Reconciliation of movement in shareholder's funds | 2007 | 2006 | | |
| | £ | £ | | |
| At 1 October | 32,687,910 | 32,576,706 | | |
| (Loss)/profit for the financial year | (648,573) | 111,204 | | |
| Arising on revaluation during the year | 45,000,000 | - | | |
| At 30 September | <u>77,039,337</u> | <u>32,687,910</u> | | |
| 17 Gross cash flows | 2007 | 2006 | | |
| | £ | £ | | |
| Returns on investments and servicing of finance | | | | |
| Interest paid | <u>(9,514,738)</u> | <u>(8,632,620)</u> | | |
| Financing | | | | |
| Other loans repayments | <u>(1,065,338)</u> | <u>(1,000,922)</u> | | |
| 18 Analysis of changes in net debt | At 1 Oct 2006 | Cash flows | Non-cash changes | At 30 Sep 2007 |
| | £ | £ | £ | £ |
| Debt due within 1 year | 1,065,338 | 13,959,109 | 1,065,339 | 16,089,786 |
| Debt due after 1 year | 141,233,490 | (15,024,447) | (1,065,339) | 125,143,704 |
| | | <u>(1,065,338)</u> | | |
| Total | <u>142,298,828</u> | <u>(1,065,338)</u> | - | <u>141,233,490</u> |

Hotel (PL Property) Limited
Notes to the accounts
for the year ended 30 September 2007

19 Related party transactions

The company had the following transactions with group companies of London & Regional Hotel Holdings Limited

At 30 September 2007 the company owed £77,832 (2006 £1,485,970 owed by) to London & Regional Hotel Finance Limited

During the year interest was payable on loan stock of £9,691,520 (2006 £8,636,299) to London & Regional Hotel Finance Limited

At 30 September 2007 the company owed loan stock of £141,233,490 (2006 £142,298,828) to London & Regional Hotel Finance Limited

At 30 September 2007 the company owed £3,266,636 (2006 £3,433,278) to London & Regional Properties Limited

During the year management fees of £139,447 (2006 £135,073) were payable to London & Regional Properties Limited

20 Parent undertaking

The company's A ordinary shares are held by Land Securities Plc and its B ordinary shares and preference shares are held by London & Regional Hotel Holdings Limited. Both shareholders are companies incorporated and registered in England and Wales.

The ultimate parent undertaking is Loopsign Limited, a company incorporated in England and Wales.

Copies of the Loopsign Limited consolidated financial statements can be obtained from the company secretary at

Quadrant House, Floor 6
17 Thomas More Street
Thomas More Square
London
E1W 1YW

The ultimate controlling parties are I M Livingstone and R J Livingstone through their joint ownership of Loopsign Limited.