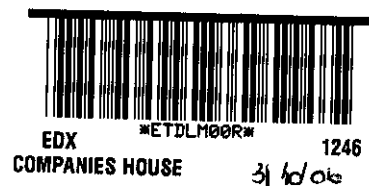


**Waterfront GP Limited (*formerly Dome GP
Limited*)**

**Directors' report and financial
statements**

Registered number 04392460

31 December 2005



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Directors' report

The directors present the annual report and audited financial statements of the company for the year to 31 December 2005.

The company changed its name to Waterfront GP Limited on 17 June 2005.

Principal activities

The principal activities of the company during the year were to act as the general partner of The Waterfront Limited Partnership (formerly The Dome Limited Partnership). The principal activity of the Partnership is to manage the 'Entertainment District' (formerly known as 'Dome Waterfront'), a leasehold property.

Results

The results for the year are set out on page 4 of the financial statements.

The directors believe that it is appropriate to prepare the financial statements on a going concern basis due to the ongoing financial support of the parent company, as described in note 1 to the financial statements.

The directors do not recommend the payment of a dividend (2004: £ nil).

Directors and directors' interests

The directors who held office during the year were as follows:

T Leiweke	
J McGivern	(resigned 31 August 2005)
P Harries	(resigned 31 August 2006)
S Blackmun	(resigned 31 August 2006)
D Beckerman	
D Campbell	(appointed 25 November 2005)
J Koravos	(appointed 31 August 2006)

None of the directors who held office at the end of the financial year had any disclosable interest in the shares or options of the company or any group company.

No director had any material interest in any significant contract with the company during the year.

Small companies provision

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

Auditors

Pursuant to a shareholders' resolution, the Company is not obliged to reappoint its auditors annually and KMPG LLP will therefore continue in office.

By order of the board



D Campbell
Director

25 Canada Square
Canary Wharf, London
E14 5LB

31 October 2006

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' 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 UK Accounting Standards.

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 and 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.

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 have general responsibility 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.

Under applicable law the directors are also responsible for preparing a Directors' Report that complies with that law.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF WATERFRONT GP LIMITED

We have audited the financial statements of Waterfront GP Limited for the year ended 31 December 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. 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 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 on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant 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 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.

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 UK 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
- have been properly prepared in accordance with the Companies Act 1985.

KPMG LLP

KPMG LLP
Chartered Accountants
Registered Auditor

8 Salisbury Square
London EC4Y 8BB

31 Oct 2006

Profit and loss account
for the year to 31 December 2005

	<i>Note</i>	2005	2004
		£	£
Administrative expenses		(3,390)	(4,267)
Loss on ordinary activities before and after taxation	2-5	(3,390)	(4,267)
Loss for the financial year	10	(3,390)	(4,267)

The results for the year all derive from continuing operations. There were no other recognised gains or losses for the year other than the results as disclosed above. There is no difference between the results as disclosed above and the results on a historical cost basis.

The notes on pages 6 to 9 form part of these financial statements.

Balance sheet
at 31 December 2005

	<i>Note</i>	2005		2004	
		£	£	£	£
Fixed assets					
Investments	6		90		90
Current Assets					
Debtors	7	-		350	
Cash at bank and in hand		18,510		-	
Creditors: amounts falling due within one year	8	(32,157)		(10,607)	
Net current liabilities			(13,647)		(10,257)
Net liabilities			(13,557)		(10,167)
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account	10		(13,657)		(10,267)
Shareholders' deficit – equity	10		(13,557)		(10,167)

These financial statements were approved by the board of directors on 31 *March* 2006 and were signed on its behalf by:



D Campbell
Director

The notes on pages 6 to 9 form part of these financial statements.

Notes *(forming part of the financial statements)*

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

In these financial statements the following new standards have been adopted for the first time:

- FRS 21 'Events after the balance sheet date';
- FRS 28 'Corresponding amounts'.

As the company has not paid a dividend in the last two financial years, the adoption of FRS21 has had no impact on this year's financial statements. The accounting policy for dividends is disclosed below.

FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985.

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Basis of preparation

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

The financial statements have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 relating to small companies.

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cashflow statement on the grounds of its size.

The financial statements have been prepared on the going concern basis, notwithstanding net liabilities of £13,557, which the directors believe to be appropriate for the following reasons. An intermediate parent company incorporated in the USA, Anschutz Entertainment Group Inc, has provided the company with an undertaking that, for at least 12 months from the date of approval of these financial statements, it will provide financial support to enable the company to meet its current and future obligations. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19. A net deferred tax asset is only recognised to the extent that it is considered more likely than not to be recoverable against future taxable profits.

Investments

Investments are held at cost, less any provision for impairment.

Notes (continued)

2 Loss on ordinary activities before taxation

	Year ended 31 December 2005 £	Year ended 31 December 2004 £
Loss on ordinary activities before taxation is stated after charging:		
Auditors' remuneration:		
Audit	2,100	2,000
Taxation services	1,250	1,417
	<u>3,350</u>	<u>3,417</u>

3 Remuneration of directors

No emoluments were paid to the directors by the company during the year (2004: £nil).

4 Staff numbers and costs

The company did not employ any staff in the current year or prior year.

5 Taxation

There is no charge to corporation tax for the year (2004: £nil).

Factors affecting the tax charge for the current period:

The standard rate of UK corporation tax in the year is 30% (2004: 30%). The actual tax charge for the year is higher (2004: higher) than the standard rate for the reasons set out in the following reconciliation:

	2005 £	2004 £
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	3,390	4,267
Current tax credit at 30 % (2004: 30 %)	<u>1,017</u>	<u>1,280</u>
<i>Effects of:</i>		
Tax losses not utilised	(1,017)	(1,280)
Total current tax charge	<u>-</u>	<u>-</u>

A deferred tax asset at 31 December 2005 arising from taxable losses carried forward of £4,097 (2004: £3,080) has not been recognised as the directors do not consider it more likely than not to be recovered against future taxable profits.

Notes (continued)

6 Fixed asset investments

	2005 £
<i>Cost and net book value</i>	
At beginning and end of year	90

The company has a capital contribution in The Waterfront Limited Partnership, a limited partnership registered in the UK. This contribution represents 0.3% of the total members capital of The Waterfront Limited Partnership as at 31 December 2005 (2004: 0.3%).

7 Debtors

	2005 £	2004 £
Other debtors	-	350
	-	350

8 Creditors: amounts falling due within one year

	2005 £	2004 £
Amounts owed to group undertakings	30,057	8,607
Accruals and deferred income	2,100	2,000
	32,157	10,607

9 Called up share capital

	2005 £	2004 £
<i>Authorised</i>		
1000 ordinary shares of 10p each	100	100
<i>Allotted, called up and fully paid</i>		
1000 ordinary shares of 10p each	100	100

10 Reconciliation of movements in shareholders' funds

	Share Capital £	Profit and Loss Account £	Shareholders' funds £
At the beginning of the year	100	(10,267)	(10,167)
Loss for the financial year	-	(3,390)	(3,390)
At the end of the year	100	(13,657)	(13,557)

11 Related party disclosures

The company has the following shareholders:

Name	Country of incorporation	Shareholding
Ansko Management Limited	UK	100%

The company is the general partner of The Waterfront Limited Partnership (formerly know as The Dome Limited Partnership), a limited partnership domiciled in the UK.

At the year end, the company owed £22,411 to The Waterfront Limited Partnership (31 December 2004: £3,871). Of this sum £18,510 is held in a bank account on behalf of The Waterfront Limited Partnership.

At the year end, the company owed £6,277 to Ansko Arena Limited (formerly known as Ansko Dome Arena Limited), a company wholly owned within the group headed by the company's ultimate parent undertaking (31 December 2004: £4,617).

At the year end, the company owed £119 to Ansko Management Limited (formerly known as Ansko Dome Management Limited), the immediate parent company (31 December 2004: £119).

At the year end, the company owed £1,250 to Anschutz Sports Holdings Limited, a wholly owned company within the Anschutz group (31 December 2004: £nil).

12 Ultimate parent undertaking

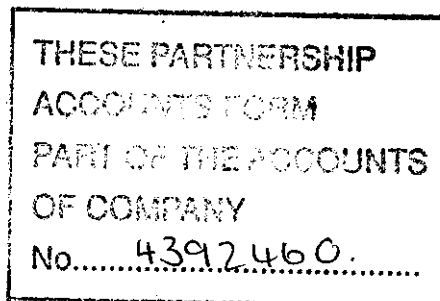
The company is a subsidiary of The Anschutz Company, incorporated in the United States of America. The smallest group in which it is consolidated is that headed by Anschutz Entertainment Group Inc, incorporated in the United States of America. The consolidated accounts of these groups are not available to the public.

**The Waterfront Limited Partnership (formerly The
Dome Limited Partnership)**

**Members' report and financial
statements**

Registered number LP8146

31 December 2005



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Members' report

The members present their report on the affairs of the limited partnership, together with the audited financial statements for the year to 31 December 2005. The comparative period was from 16 July 2004 to 31 December 2004.

On 17 June 2005 the limited partnership changed its name to Waterfront Limited Partnership.

Principal activity and business review

The principal activity of the Partnership is to manage the 'Entertainment District' (formerly known as the 'Dome Waterfront'), a leasehold property.

Results

The results for the year are set out on page 4 of the financial statements.

The members believe that it is appropriate to prepare the financial statements on a going concern basis due to the ongoing financial support of the parent company, as described in note 1 to the financial statements.

There was no profit available for division among the members at the year end.

Members and their interests

The members of the limited partnership during the period were:

<i>Name:</i>	<i>Country of incorporation:</i>	<i>Interest:</i>
Waterfront GP Limited (the general partner)	UK	0.3%
AEG Waterfront Number One LLC (formerly AEG Dome Waterfront Number One LLC)	USA	49.9%
AEG Waterfront Number Two LLC (formerly AEG Dome Waterfront Number Two LLC)	UK	24.4%
AEG Waterfront Number Three LLC (formerly AEG Dome Waterfront Number Three LLC)	UK	25.4%

Signed by:



Representative of the General Partner and the Limited Partners

D Campbell

31 October 2006

Statement of members' responsibilities in respect of the Members' Report and the financial statements

The members are responsible for preparing the Members' Report and the financial statements in accordance with applicable law and regulations.

Limited partnership law requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with UK Accounting Standards.

The financial statements are required by law to give a true and fair view of the state of affairs of the partnership and of the profit and loss of the partnership for that period.

In preparing those financial statements, the members 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 partnership will continue in business.

The members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the partnership and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the partnership and to prevent and detect fraud and other irregularities.

Under applicable law the members are also responsible for preparing a Members' Report that complies with that law.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE WATERFRONT LIMITED PARTNERSHIP

We have audited the financial statements of The Waterfront Limited Partnership for the year ended 31 December 2005 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the partnership's members, as a body, in accordance with section 235 of the Companies Act 1985, as required by regulation 4 of the Partnerships and Unlimited Companies (Accounts) Regulations 1993. Our audit work has been undertaken so that we might state to the partnership'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 partnership and the partnership's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of members and auditors

As described in the Statement of Members' Responsibilities on page 2, the partnership's members are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant 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 and are properly prepared as if the requirements of Part VII of the Companies Act 1985 applied to them as required by the Partnerships and Unlimited Company (Accounts) Regulations 1993. We also report to you if, in our opinion, the members' 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 members' remuneration and transactions with the partnership is not disclosed.

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 members 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, in accordance with UK Generally Accepted Accounting Practice, of the state of the partnership's affairs as at 31 December 2005 and of its loss for the year then ended; and
- have been properly prepared as if the requirements of Part VII of the Companies Act 1985 applied to them as required by the Partnerships and Unlimited Company (Accounts) Regulations 1993.

KPMG LLP
KPMG LLP
Chartered Accountants
Registered Auditor

8 Salisbury Square
London EC4Y 8BB

31 Oct 2006

Profit and loss account

for the year ended 31 December 2005

	<i>Note</i>	Year ended 31 December 2005 £000	24 weeks ended 31 December 2004 £000
Administrative expenses		(330)	(1,697)
Loss on ordinary activities before and after taxation	2	(330)	(1,697)
Loss for the financial year	9	<u>(330)</u>	<u>(1,697)</u>

The results for the year all derive from continuing operations.

The limited partnership has no recognised gains and losses other than those included in the profit and loss account above and therefore no separate statement of total recognised gains and losses has been presented. There is no difference between the results as disclosed above and the results on a historical cost basis.

The notes on pages 6 to 10 form part of these financial statements.

Balance sheet
at 31 December 2005

	Note	2005		2004	
		£000	£000	£000	£000
Fixed assets					
Tangible assets	3		11,297		3,328
Current assets					
Debtors: amounts falling due within one year	4	4,952		4,491	
Cash at bank and in hand		-		16	
		<u>4,952</u>		<u>4,507</u>	
Creditors: amounts falling due within one year	5	<u>(13,777)</u>		<u>(5,033)</u>	
Net current liabilities			<u>(8,825)</u>		<u>(526)</u>
Total assets less current liabilities			<u>2,472</u>		<u>2,802</u>
Creditors: amounts falling due after more than one year	6		<u>(4,500)</u>		<u>(4,500)</u>
Net liabilities			<u>(2,028)</u>		<u>(1,698)</u>
Capital and reserves					
Members Capital	7		30		30
Members Loan	8		43		43
Other reserves - deficit	9		(2,101)		(1,771)
Total Members Deficit	9		<u>(2,028)</u>		<u>(1,698)</u>

These financial statements were approved by the General Partner on 31 December 2006 and were signed on its behalf by:



D Campbell
Representative of the General Partner and the Limited Partners

The notes on pages 6 to 10 form part of these financial statements.

Notes *(forming part of the financial statements)*

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

In these financial statements the following new standards have been adopted for the first time:

- FRS 21 'Events after the balance sheet date';
- FRS 28 'Corresponding amounts'.

As the Partnership has not paid a dividend in the last two financial years, the adoption of FRS21 has had no impact on this year's financial statements.

FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985.

Basis of Preparation

Under the Partnership and Unlimited Companies (Accounts) Regulations 1993, the partnership, as a qualifying partnership, is required to prepare annual accounts and cause them to be audited under Part VII of the Companies Act 1985 as if the partnership was a company formed and registered under the Companies Act 1985.

Under the Companies Act, the partners have the choice whether their financial statements are prepared under that applicable law and either UK Accounting Standard (UK Generally Accepted Accounting Practice) or International Financial Reporting Standards (IFRSs) as adopted by the EU. The partners have decided to apply UK Generally Accepted Accounting Practice.

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

The financial statements have been prepared on the going concern basis, notwithstanding net liabilities of £2,028,000, which the directors believe to be appropriate for the following reasons. A controlling entity has provided the partnership with an undertaking that, for at least 12 months from the date of approval of these financial statements, it will provide financial support to ensure that the company is able meet its current and future obligations. As with any entity placing reliance on other group entities for financial support, the members acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Based on this undertaking the members believe that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

Under Financial Reporting Standard 1 (revised 1996) the company is exempt from the requirement to prepare a cashflow statement on the grounds of its size.

Fixed Assets

The partnership is currently constructing the Entertainment District at the O2 (formerly known as the Millennium Dome). The policy of the partnership is to book relevant construction costs as assets under construction within fixed assets. Upon completion of these assets the partnership will depreciate them over their estimated useful economic lives. Whilst the assets are under construction the partnership is not charging any depreciation on these assets.

Notes (continued)

2 Loss on ordinary activities

	Year ended 31 December 2005 £000	24 weeks ended 31 December 2004 £000
Loss on ordinary activities:		
Auditors' remuneration:		
Audit	2	4
Taxation services	3	90
	<u>5</u>	<u>94</u>

3 Fixed Assets

	Assets under construction £000
<i>Cost</i>	
At beginning of year	3,328
Additions	7,969
At end of year	<u>11,297</u>
<i>Depreciation</i>	
At beginning and end of year	-
<i>Net book value</i>	
At 31 December 2005	<u>11,297</u>
At 31 December 2004	<u>3,328</u>

No charge to depreciation has been taken for the year as the fixed assets relate wholly to an asset under construction.

4 Debtors: amounts falling due within one year

	2005 £000	2004 £000
Other debtors	445	2
Amounts owed by group undertakings	4,507	4,489
	<u>4,952</u>	<u>4,491</u>

Notes *(continued)*

5 Creditors: amounts falling due within one year

	2005	2004
	£000	£000
Amounts owed to group undertakings	13,426	5,023
Accruals	351	10
	<u>13,777</u>	<u>5,033</u>

6 Creditors: amounts falling due after more than one year

	2005	2004
	£000	£000
Deferred income	4,500	4,500
	<u>4,500</u>	<u>4,500</u>

In 2004 the partnership received a payment of £4,500,000 in respect of accepting the liability to bear potential future maintenance and service costs relating to the Entertainment District. The directors have deferred this income, to be released against any such future costs as and when they are incurred.

7 Members' capital

	2005	2004
	£000	£000
Members' capital	30	30
	<u>30</u>	<u>30</u>

8 Members' loans

	2005	2004
	£000	£000
Members' loans	43	43
	<u>43</u>	<u>43</u>

Notes (continued)

9 Reconciliation of movements in members' funds

	Members' Capital £000	Members' Loan £000	Profit and Loss Account £000	Members' funds £000
At the beginning of the year	30	43	(1,771)	(1,698)
Loss for the financial year	-	-	(330)	(330)
At the end of the year	30	43	(2,101)	(2,028)

10 Capital Commitments

Capital commitments at the end of the financial year, for which no provision has been made, are as follows:

	2005 £000	2004 £000
Contracted	82,843	-

11 Related parties

The members of the limited partnership during the period were:

<i>Name:</i>	<i>Country of incorporation:</i>	<i>Percentage of total capital contributions</i>
Waterfront GP Limited (the general partner)	UK	0.3%
AEG Waterfront Number One LLC (formerly AEG Dome Waterfront Number One LLC)	USA	49.9%
AEG Waterfront Number Two LLC (formerly AEG Dome Waterfront Number Two LLC)	UK	24.4%
AEG Waterfront Number Three LLC (formerly AEG Dome Waterfront Number Three LLC)	UK	25.4%

The partnership is controlled by The Anschutz Company, incorporated in the United States of America. The smallest group in which it is consolidated is that headed by London Dome Holdings, U.S., LLC, incorporated in the United States of America. The consolidated accounts of these groups are not available to the public.

The following significant related party transactions occurred during the year:

£ 7,969,000 of assets under construction were transferred to the partnership from Ansco Arena Limited (2004: £3,328,000)

Notes *(continued)*

£310,000 of management recharges were transferred to the partnership from Ansko Arena Limited (2004: £1,570,000) which had been transferred from Anschutz Sports Holdings Limited.

At the year end the partnership was owed the amounts set out below by the following entities, all wholly owned within the group headed by The Anschutz Corporation:

Ansko Management Limited £2,000 (2004: £nil).

AEG Waterfront No. 2 LLC £2,197,000 (2004: £2,197,000).

AEG Waterfront No.3 LLC £2,286,000 (2004: £2,286,000).

Waterfront GP Limited £22,000 (2004: £4,000 was owed to the company by Waterfront GP Limited). Of this sum £18,510 is held in a bank account by Waterfront GP Limited on behalf of the Partnership.

At the year end the partnership owed the amounts set out below to the following entities, all wholly owned within the group headed by The Anschutz Corporation:

Anschutz Sports Holdings Limited £5,500 (2004: £3,000).

Ansko Arena Limited £13,421,000 (2004: £5,020,000).