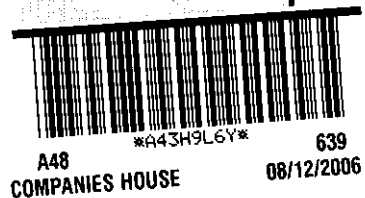


**SACKVILLE TCI PROPERTY
NOMINEE (1) LIMITED**
(FORMERLY CHANCEBUTTON LIMITED)

(Registered Number: 4784128)

Report and Accounts

**For the 18 Months Ended
31st December 2005**



Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
Report and Accounts for the 18 Months Ended 31st December 2005

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Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
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DIRECTORS

A J November	Appointed 8 September 2006
C S Murray	Appointed 8 September 2006
T B Laidlaw	Appointed 22 nd December 2005, resigned 8 September 2006
M F A Channing	Appointed 22 nd December 2005, resigned 8 September 2006
D Jordison	Appointed 28 th October 2004, resigned 22 nd December 2005
J M A Rigg	Appointed 28 th October 2004, resigned 22 nd December 2005
A D Strang	Appointed 28 th October 2004, resigned 22 nd December 2005
D Ward	Appointed 18 th November 2004, resigned 22 nd December 2005
J M Willcock	Appointed 28 th October 2004, resigned 22 nd December 2005
R G Baker	Resigned 28 th October 2004
J P J Fairrie	Resigned 28 th October 2004
N Patch	Resigned 28 th October 2004
SPV Management Limited	Resigned 28 th October 2004

Secretary and Registered Office

S M Darling
C/o Scottish Widows Investment Partnership Limited
Ninth Floor
10 Fleet Place
London
EC4M 7RH

Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
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DIRECTORS' REPORT FOR THE 18 MONTHS ENDED 31st DECEMBER 2005

The Directors present their report and financial statements for the 18 months ended 31st December 2005.

Significant Developments, Principal Activities and Business Review

The Company has not traded since incorporation.

On 22nd December 2005, the entire share capital of the Company's immediate parent, Sackville TCI Property (GP) Ltd, was acquired by Scottish Widows Unit Funds Ltd, a subsidiary of Scottish Widows Plc, whose ultimate parent company is Lloyds TSB Group plc.

Change of Name

On 18th January 2005, the Company changed its name from Chancebutton Limited to Sackville TCI Property Nominee (1) Limited.

Directors

The Directors who served during the period are shown on page 2.

None of the Directors had a material interest in a contract of significance with the Company during the period.

Directors' Interests

The Directors had no interest in the shares or debentures of companies required to be disclosed under the Companies Act 1985.

Directors' and Officers' Liability Insurance

During the period 1 July 2004 to 22 December 2005, Threadneedle Asset Management Holdings Limited purchased and maintained liability insurance for the Directors and Officers on behalf of the Company. For the period 22 December 2005 to 31 December 2005, Lloyds TSB Group Plc purchased and maintained liability insurance for the Directors and Officers on behalf of the Company.

Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
Report and Accounts for the 18 Months Ended 31st December 2005

Statement of Directors' Responsibilities

The following statement sets out the responsibilities of the Directors in relation to the financial statements of the Company.

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

- select appropriate accounting policies and apply them consistently, subject to any material departures being disclosed and explained;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; and
- prepare the financial statements on the going concern basis, unless they consider that to be inappropriate.

The Directors are responsible for ensuring that the Company keeps sufficient accounting records to disclose with reasonable accuracy the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

They are responsible for taking reasonable steps to safeguard the assets of the Company, and in that context to have proper regard to the establishment of appropriate systems of internal control with a view to the prevention and detection of fraud and other irregularities. The Directors are also required to prepare the financial statements.

The Directors consider that they have pursued the actions necessary to meet their responsibilities as set out in this statement.

Auditors

For the 18 months ended 31st December 2005, the Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985 from the requirement to have an audit.

By order of the Board



S M Darling
Secretary
7 December 2006

Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
Report and Accounts for the 18 Months Ended 31st December 2005

BALANCE SHEET
AS AT 31st DECEMBER 2005

	Notes	31 st December 2005	30 th June 2004 £
Current assets			
Amounts owed by Group undertaking		1	1
Net assets		<u>1</u>	<u>1</u>
Share capital and reserves			
Called up share capital	4	1	1
Total equity shareholders' funds	5	<u>1</u>	<u>1</u>

For the 18 months ended 31st December 2005 the Company was entitled to an exemption from the obligation to have the financial statements audited under section 249AA (1) of the Companies Act 1985.

No members have required the Company to obtain an audit of the financial statements for the 18 months ended 31st December 2005 in accordance with section 249B (2) of the Companies Act 1985.

The Directors acknowledge their responsibility for:

- 1) ensuring the Company keeps accounting records which comply with section 221; and
- 2) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

The Company was dormant throughout the year.

These financial statements were approved by the Board on 7 December 2006 and signed on its behalf by



A J November
Director

The notes on pages 6 and 7 form an integral part of the financial statements.

Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
Report and Accounts for the 18 Months Ended 31st December 2005

NOTES TO THE ACCOUNTS

1. Accounting Policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and under the historical cost convention. Under Financial Reporting Standard 1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published financial statements.

2. Profit and Loss Account

The Company did not trade during the period and received no income and incurred no expenditure. Consequently, no profit and loss account has been presented.

3. Directors and Employees

The average weekly number of persons (including Directors working primarily for the Company) employed by the Company during the period was nil (period ended 30th June 2004: nil).

None of the Directors received any remuneration during the period in respect of their services to the Company.

4. Share Capital

	31st December 2005 £	30th June 2004 £
Authorised		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

Sackville TCI Property Nominee (1) Limited (Formerly Chancebutton Limited)
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5. Reconciliation of Movements in Shareholders' Funds

	31st December 2005 £	30th June 2004 £
Opening shareholders' funds	1	-
Share issued on incorporation	-	1
Closing shareholders' funds	<u>1</u>	<u>1</u>

6. Ultimate Holding Company

The largest group in which the results of the Company are consolidated is that of Lloyds TSB Group plc, a company incorporated in England and Wales. Copies of the consolidated financial statements of Lloyds TSB Group plc can be obtained from The Secretary, Lloyds TSB Group plc, 25 Gresham Street, London, EC2V 7HN.

Scottish Widows Unit Funds Limited is the parent company of the smallest group of companies, of which the Company is a wholly owned subsidiary, for which group accounts are drawn up. Copies of the consolidated statements of Scottish Widows Unit Funds Limited can be obtained from The Secretary, Scottish Widows Unit Funds Limited, 69 Morrison Street, Edinburgh, Midlothian EH3 8YF.

7. Related Party Transactions

Advantage has been taken of the exemption provided by FRS 8 from disclosing details of transactions with Scottish Widows Unit Funds Limited and its subsidiaries.