

Balance Sheet at 31 December 2006

		2006		2005	
		£	£	£	£
Assets					
	Called up share capital not paid		<u>1</u>		<u>1</u>
			<u>1</u>		<u>1</u>
Financed by:					
Share Capital					
	Authorised				
	1,000 Shares of £1 each	<u>1,000</u>		<u>1,000</u>	
	Issued				
	1 Share of £1		<u>1</u>		<u>1</u>
Shareholder's Funds			<u>1</u>		<u>1</u>

Note:

The company is a subsidiary undertaking of Executive Offices Group Limited which is incorporated in England and Wales. The company's ultimate parent company is MSREF V International Holdings Cooperatief U A, a company incorporated in The Netherlands.

Statements:

(a) For the year ended 31 December 2006 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985

(c) The directors acknowledge responsibility for

(i) ensuring the company keeps accounting records which comply with section 221, and

(ii) preparing accounts 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 its profit and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors on 24 July 2007

Signed on behalf of the Board of Directors



G K Butler
Director



LD5

23/10/2007
COMPANIES HOUSE

97