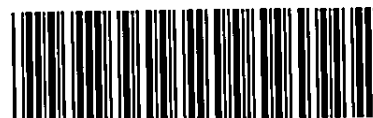


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CARE HOMES NO. 2 (CAYMAN) LIMITED
Financial Statements
30 September 2009

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CARE HOMES NO. 2 (CAYMAN) LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

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CARE HOMES NO. 2 (CAYMAN) LIMITED

REPORT AND FINANCIAL STATEMENTS 2009

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

J M J M Jensen
P H Thompson

REGISTERED OFFICE

c/o Maples Corporate Services Limited
P O Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands

ASSET MANAGER

NHP Management Limited
Liberty House
222 Regent Street
London
W1B 5TR

BANKERS

Bank of Scotland
Eagle House
4 Don Road
St Helier
Jersey
JE4 8XU

SOLICITORS

Eversheds LLP
Holland Court
The Close
Norwich NR1 4DX

AUDITORS

Deloitte LLP
Chartered Accountants
London

CARE HOMES NO. 2 (CAYMAN) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 these financial statements, the Directors are required to

- (a) select suitable accounting policies and then apply them consistently,
- (b) make judgements and estimates that are reasonable and prudent,
- (c) state whether applicable UK Accounting Standards have been followed, and
- (d) 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 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 the Companies Act 1985 applicable for overseas companies. 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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CARE HOMES NO.2 (CAYMAN) LIMITED

We have audited the financial statements of Care Homes No 2 (Cayman) Limited for the year ended 30 September 2009, which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 18. 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 236 of the Companies Act 1985 applicable for overseas companies. 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

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).

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 applicable for overseas companies.

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.

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.

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF CARE HOMES NO.2 (CAYMAN) LIMITED (Continued)**

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 2009 and of its loss for the year then ended, and
- the financial statements have been properly prepared in accordance with the Companies Act 1985 applicable for overseas companies

Emphasis of matter – Going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the Company's ability to continue as a going concern

The Group is in breach of the financial covenants in its loan agreement (as described in note 1) The Directors are in discussion with Capita Asset Services (UK) Limited (formerly 'Capmark Services UK Limited') regarding a resolution of the breach. However, the outcome of these discussions and the timing of their conclusion are uncertain

These conditions, along with other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the Company was unable to continue as a going concern



Deloitte LLP

Chartered Accountants and Registered Auditors

London, United Kingdom

Date 11 February 2010

CARE HOMES NO. 2 (CAYMAN) LIMITED

PROFIT AND LOSS ACCOUNT

Year ended 30 September 2009

	Notes	2009 £	2008 £
TURNOVER AND GROSS PROFIT	3	31,825,992	31,099,772
Administrative expenses	4	(54,598,219)	(82,119,249)
Amount written off investment	7	-	(21,000)
		<u>(54,598,219)</u>	<u>(82,140,249)</u>
OPERATING LOSS		(22,772,227)	(51,040,477)
Net interest (payable) / receivable and similar (charges) / income	5	<u>(145,764)</u>	<u>85,984</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(22,917,991)	(50,954,493)
Tax on loss on ordinary activities	6	<u>-</u>	<u>-</u>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION AND FOR THE FINANCIAL YEAR	13	<u>(22,917,991)</u>	<u>(50,954,493)</u>

Results are derived wholly from continuing operations

There are no recognised gains or losses for the current financial year or preceding financial year other than as stated in the profit and loss account. Accordingly, no statement of total recognised gains and losses is presented.

CARE HOMES NO. 2 (CAYMAN) LIMITED

BALANCE SHEET 30 September 2009

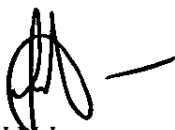
	Notes	2009		2008 (Reclassified*)
		£	£	£
FIXED ASSETS				
Investments	7		-	-
CURRENT ASSETS				
Debtors	8	202,204		29,939
Cash at bank and in hand		40,177		60,027
		<u>242,381</u>		<u>89,966</u>
CREDITORS: amounts falling due within one year	9	<u>(84,152,976)</u>		<u>(61,082,570)</u>
NET CURRENT LIABILITIES			<u>(83,910,595)</u>	<u>(60,992,604)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(83,910,595)</u>	<u>(60,992,604)</u>
CREDITORS: amounts falling due after more than one year	10		<u>(8,000)</u>	<u>(8,000)</u>
NET LIABILITIES			<u>(83,918,595)</u>	<u>(61,000,604)</u>
CAPITAL AND RESERVES				
Share capital	12		500	500
Profit and loss account	13		<u>(83,919,095)</u>	<u>(61,001,104)</u>
SHAREHOLDERS' DEFICIT	14		<u>(83,918,595)</u>	<u>(61,000,604)</u>

*See Notes 2 and 9 for details on the reclassification

The accompanying notes form an integral part of these financial statements

These financial statements were approved and authorised for issue by the Board of Directors on 11 February 2010

Signed on behalf of the Board of Directors



J M J M Jensen
Director



P H Thompson
Director

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2009

1. GOING CONCERN

The Company is a guarantor for a loan entered into by another group company

As at 30 September 2009, Libra No 2 Limited (the Company's intermediate parent undertaking) (the "**Mezzanine Borrower**") had a term loan of £70 million (the "**Mezzanine Loan**") and Libra No 3 Limited (a subsidiary of the Mezzanine Borrower) (the "**Senior Borrower**") had a term loan of £1,172 million (the "**Senior Loan**") secured on the investment properties and freehold land and buildings (the "**Portfolio**") of the Mezzanine Borrower and its subsidiaries (the "**Group**") As at 10 February 2010, the loan amounts remain outstanding The original final maturity date of the Senior Loan was 15 January 2009 and of the Mezzanine Loan was 15 February 2009 (each, the "**original final maturity date**"), with an option to extend these loans to 15 January 2010 and 15 February 2010 respectively (each, the "**final maturity date**"), in each case provided (among other things) that no default was outstanding at the original final maturity date

However, a fall in property values in the period to 30 September 2008 and a further fall in the period to 15 December 2008 resulted in the breach of, among other things, the loan to value ('LTV') financial covenant with respect to the Senior Loan (resulting in an automatic cross-default with respect to the Mezzanine Loan) As a result, the Group was not in a position to extend the loans to the final maturity date Other breaches of the terms of the loan documents, chiefly concerning information covenants, also resulted in defaults with respect to the Senior Loan and the Mezzanine Loan

Under the terms of the respective loan documents, the Senior Borrower was required to make repayment of the Senior Loan on 15 January 2009 and the Mezzanine Borrower was required to make repayment of the Mezzanine Loan on 15 February 2009 These repayments were not made As a result, the respective borrowers have become liable for an additional 2% default interest with respect to the overdue amounts The default interest amounts have contributed to a breach of the interest cover ratio ('ICR') financial covenant in relation to the Senior Loan (resulting in an automatic cross-default with respect to the Mezzanine Loan)

Since 28 November 2008 the Directors of the Company have been in ongoing discussions with Capita Asset Services (UK) Limited ("**Capita**") (formerly Capmark Services UK Limited), the special servicer to the Senior Loan under the securitisation structure (which operates on a back-to-back basis with the Senior Loan) and have entered into a series of standstill agreements which suspend the rights of the creditors with respect to the Senior Loan and the Mezzanine Loan to enforce their rights under the loan documents and related security On 14 January 2010 a further standstill agreement was put in place, expiring 14 April 2010

As at 30 September 2009, the Directors were advised by their valuers, King Sturge LLP, that the appropriate yield for the Portfolio was 8.34%, and the value of the Portfolio was £849.65 million after costs of 1.75%, valued on the basis of the properties being sold as a business The LTV ratio at that time was 150.55% Due to a continued fall in property values and the default interest charges, the Group was in a net liability position of £579.86 million as at 30 September 2009

In late 2009 Capita engaged King Sturge LLP with a view to obtaining an updated property valuation According to this valuation, as at 23 December 2009 the appropriate yield for the Group's portfolio was 8%, and the value of the portfolio had improved by £36.57 million to £886.22 million after costs of 1.75%, valued on the basis of the properties being sold as a business As of 15 January 2010 the LTV ratio is 143.59%

In order for the Group to continue to trade as a going concern, the Directors of each of the entities in the Group need to be satisfied that they will continue to be able to meet their operating costs and expenses as they fall due The Directors have prepared cash flow forecasts covering the period to 28 February 2011 which indicate that there is a shortfall in the operational cash flow of the Company during that period The cash flow forecasts also indicate that the ICR test will continue not to be met throughout the testing period

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2009

1. GOING CONCERN (Continued)

Since January 2009, the Directors have been relying on a confirmation from Capita that for so long as discussions with respect to a potential reorganisation of the affairs of the Group and a restructuring of its debt obligations (the "Potential Restructuring") are continuing, and on the understanding that such funds shall not be applied in contravention of the terms relating to the Senior Loan, it is the intention of the creditors with respect to the Senior Loan to provide the Group with the funds it requires to make payments falling due as a consequence of the Group carrying on its business (including, without limitation, (a) day to day operating costs and expenses, (b) restructuring costs, and (c) other exceptional costs incurred in relation to the Potential Restructuring) from the Senior Borrower's cash reserve account within a reasonable time upon request

Given these circumstances, the Directors do not currently expect the Company to go into insolvent liquidation, although this position could change if the negotiations for which the current standstill agreement allows were to fail. Given the above, there is a material uncertainty which may cast significant doubt as to the Group's ability to continue as a going concern and therefore indicate that the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

Nonetheless, at the present time, the Directors consider it appropriate to prepare the financial statements on a going concern basis. In the event that a going concern basis should become inappropriate, the assets of the Group would be written down to their recoverable value and provision made for any further liabilities that may arise. At this time it is not practicable to quantify such adjustments.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with applicable United Kingdom law and accounting standards. The particular accounting policies adopted are described below and have been followed consistently during the current and previous years, except certain comparative figures have been reclassified to provide clearer comparability (see note 9).

Exemption from consolidation

The Company is itself a subsidiary undertaking and is exempt from the requirement to prepare group accounts by virtue of section 228A of the Companies Act 1985. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business. Rental income includes a base pavement rent plus an additional turnover rent element calculated and recognised at the end of each individual lease anniversary year.

Taxation

Current tax, including UK corporation tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is provided in full on timing differences which have originated at the balance sheet date and which could give rise to an obligation to pay more or less tax in the future. 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. Deferred tax is not recognised in respect of gains and losses on revalued assets unless the company has entered into a binding agreement to sell the assets and the gains or losses have been recognised in the profit and loss account. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2009

2. ACCOUNTING POLICIES (Continued)

Foreign currencies

Transactions denominated in foreign currencies are recorded at the rates of exchange ruling at the dates of the transactions. All monetary assets and liabilities in foreign currencies are expressed in sterling at the period end rates. Gains and losses arising from the movements in exchange rates during the period are dealt with in the profit and loss account.

Investment

Fixed asset investments are stated at cost less provision for impairment.

Cash flow statement

As the Company is a wholly owned subsidiary, it has taken exemption under the terms of Financial Reporting Standard 1 (Revised 1996) 'Cash Flow Statements' from preparing cash flow statement as it is included in the consolidated financial statements of Libra No 2 Limited, which is publicly available.

3. TURNOVER AND GROSS PROFIT

Turnover comprises the following earned from the Company's ordinary activities which take place wholly within the United Kingdom

	2009 £	2008 £
Rental receivable	31,770,755	31,047,738
Other fees and commissions	55,237	52,034
	<u>31,825,992</u>	<u>31,099,772</u>

4. ADMINISTRATIVE EXPENSES

Administrative expenses include, inter alia

	2009 £	2008 £
Management fees payable to a group undertaking	41,582	114,702
Provision for doubtful debts – group undertakings	23,091,214	50,933,493
Write off of third party debtors	656,968	537,222
Fees payable to the Company's auditors for the audit of the annual accounts	12,000	10,000
Tax advice fees payable to the Company's auditors	9,900	9,900
Overriding lease rents to Libra CareCo CH2 Propco Limited, a group undertaking	<u>30,776,223</u>	<u>30,503,913</u>

5. NET INTEREST (PAYABLE) / RECEIVABLE AND SIMILAR (CHARGES) / INCOME

	2009 £	2008 £
Interest payable to HM Revenue & Customs	-	(2,150)
Interest payable to group undertakings	(3,027,331)	(2,816,022)
Interest receivable on bank deposits	1,231	15,268
Interest receivable on loan notes from group undertaking	<u>2,880,336</u>	<u>2,888,888</u>
	<u>(145,764)</u>	<u>85,984</u>

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2009

6. TAX CHARGE ON LOSS ON ORDINARY ACTIVITIES

		2009 £	2008 £
Current tax charge		-	-
Deferred tax		-	-
Total tax charge		-	-
Reconciliation of current tax charge			
Loss before tax	13	(22,917,991)	(50,954,493)
Tax on loss at standard rate of 28% (2008 29%)		(6,417,037)	(14,776,803)
Factors affecting charge			
Impairment of investments		-	6,090
Non deductible provisions		6,465,540	14,770,713
Utilisation of brought forward losses		(48,503)	-
Current tax charge for the year		-	-

The tax charge for the current year is higher than that resulting from applying the standard rate of corporation tax principally because certain items of expenditure are not deductible for tax purposes

7. INVESTMENTS

	Investments in subsidiary undertakings £	Loan note to group undertaking £	Total £
Cost			
At 1 October 2008	21,000	50,933,493	50,954,493
Additions	-	30,921,253	30,921,253
Repayments	-	(8,426,577)	(8,426,577)
At 30 September 2009	21,000	73,428,169	73,449,169
Provision			
At 1 October 2008	(21,000)	(50,933,493)	(50,954,493)
Provision for the year	-	(22,494,676)	(22,494,676)
At 30 September 2009	(21,000)	(73,428,169)	(73,449,169)
Net book value			
At 30 September 2009	-	-	-
At 30 September 2008	-	-	-

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2009

7. INVESTMENTS (Continued)

Investments in Subsidiary Undertakings

Both NHP Securities No 5 Limited and NHP Securities No 8 Limited were incorporated in Jersey and their sole activities are to purchase long leasehold interests in modern purpose-built care homes, which are leased back to care home operators. The authorised share capital of both NHP Securities No 5 Limited and NHP Securities No 8 Limited is £10,000, divided into 8,000 A Ordinary Shares of £1 each (the "A Shares") and 2,000 B Ordinary Shares of £1 each (the "B Shares"), all of which have been issued and are fully paid. The A Shares carry a right to vote generally but the B Shares do not carry a right to receive notice of, attend or vote at any general meeting of the company.

Loan note due by group undertaking

At 30 September 2009 loan notes of £73,428,169 (2008: £50,933,493) were issued to Libra No 3 Limited to enable that company to finance part of the interest due on the term loan with Credit Suisse signed on 15 January 2007. The loan notes have no fixed repayment date and bears interest at LIBOR plus 2% per annum.

8. DEBTORS

	2009 £	2008 £
Amount due within one year		
Other debtors	169,752	-
Prepayments and accrued income	32,452	29,939
	<u>202,204</u>	<u>29,939</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009 £	2008 (Reclassified*) £
Loan notes due to group undertakings	82,456,337	52,304,029
Other creditors	80	65
Loan notes interest due to group undertakings	1,652,897	1,562,693
Other amounts due to group undertakings	41,762	7,205,883
Accruals and deferred income	9,900	9,900
	<u>84,152,976</u>	<u>61,082,570</u>

Loan notes to group undertakings

£2,064,230 (2008: £2,064,230) of the loan notes were issued by NHP Securities No 3 Limited, a group undertaking. The loan notes have no fixed repayment dates and bear interest of 8.91% per annum. A further £20,106 of loan notes were issued and are repayable on 2 January 2026 and also bears interest at 8.91% per annum. The loan notes were previously classified under 'creditors: amounts falling due after more than one year'.

At 30 September 2009 a loan note of £80,367,472 (2008: £50,221,367) was issued by Libra CareCo CH2 Propco Limited, a group undertaking. The loan note has no fixed repayment date and bears interest of LIBOR plus 2% per annum. The loan notes were previously classified under 'creditors: amounts falling due after more than one year'.

Other amounts due to group undertakings

These amounts are due on demand bearing no interest.

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2009

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 (Reclassified*) £
Loan notes due to group undertakings	<u>8,000</u>	<u>8,000</u>

A loan note of £8,000 was issued by NHP Limited, a group undertaking and is repayable on 2 January 2026 and bears interest at 8 446% per annum

11. DEFERRED TAXATION

	Provided 2009 £000	Unprovided 2009 £000	Provided 2008 £000	Unprovided 2008 £000
Loss carried forward	-	(1,443,805)	-	(1,492,307)
	<u>-</u>	<u>(1,443,805)</u>	<u>-</u>	<u>(1,492,307)</u>

No deferred tax asset has been recognised in respect of losses carried forward as it is considered uncertain whether there will be sufficient taxable profits in the future to utilise the losses

12. SHARE CAPITAL

	2009 US \$	2008 US \$
Authorised:		
50,000 ordinary shares at US \$1 each	<u>50,000</u>	<u>50,000</u>
Called up, allotted and fully paid:		
1,000 ordinary shares at US \$1 each	<u>1,000</u>	<u>1,000</u>
Sterling equivalent	<u>£500</u>	<u>£500</u>

13. PROFIT AND LOSS ACCOUNT

	£
At 1 October 2008	(61,001,104)
Loss for the year	<u>(22,917,991)</u>
At 30 September 2009	<u>(83,919,095)</u>

14. MOVEMENT IN SHAREHOLDERS' DEFICIT

	2009 £	2008 £
At 1 October	(61,000,604)	(10,046,111)
Loss for the year	<u>(22,917,991)</u>	<u>(50,954,493)</u>
At 30 September	<u>(83,918,595)</u>	<u>(61,000,604)</u>

CARE HOMES NO. 2 (CAYMAN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2009

15. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard No 8 "Related Party Disclosures", transactions with other undertakings within the Libra No 2 Limited group have not been disclosed in these financial statements

16. POST BALANCE SHEET EVENT

On 20 October 2009 a standstill agreement was put in place until 14 January 2010, later extended to 14 April 2010 which suspends the ability of Capita Asset Services (UK) Limited (formerly 'Capmark Services UK Limited'), the loan servicer to exercise its rights in relation to certain specified events of default. Also, it allows the Company time to negotiate a solution to the problem of the breached covenants without threat of foreclosure. See further details in note 1 to the financial statements

17. GUARANTEE

The Company is one of the guarantors to a £1,172 million term loan facility agreement entered into by Libra No 3 Limited, a group undertaking with CS Funding 1 Limited, a group undertaking of Credit Suisse on 15 January 2007. The facility is secured by a fixed and floating charge on group assets and unlimited guarantee from its group undertakings. On 4 April 2007 CS Funding 1 Limited's rights and obligations under the £1,172 million term loan agreement were assigned to Libra NHP (2007) Limited, who in turn assigned £638 million to Titan Europe 2007-1 (NHP) Limited on 24 May 2007. See further details in note 1 to the financial statements

18. ULTIMATE CONTROLLING PARTY

The immediate parent undertaking is Libra CareCo CH2 Propco Limited a company incorporated in Great Britain and registered in England and Wales

The ultimate parent undertaking is Delta Commercial Property LP, a limited partnership incorporated and registered in the Isle of Man

The results of the Company are consolidated within Libra No 2 Limited, its intermediate parent undertaking, a company incorporated and registered in the Cayman Islands. Libra No 2 Limited is both the smallest and largest group including the Company for which consolidated accounts are prepared

Copies of the Libra No 2 Limited group consolidated financial statements to 30 September 2009, which include the results of the Company, are available from Libra Group at Liberty House, 222 Regent Street, London W1B 5TR