

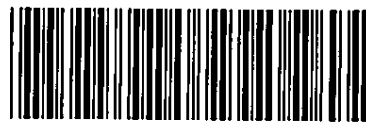
Company number 3757212

GRANTCHESTER PROPERTIES (FALKIRK) LIMITED

REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2007

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GRANTCHESTER PROPERTIES (FALKIRK) LIMITED

REPORT OF THE DIRECTORS

Year ended 31 December 2007

1 PRINCIPAL ACTIVITIES

The Company is dormant and has not traded during the year. The directors do not anticipate any significant change in the principal activity in the foreseeable future.

2 RESULTS, DIVIDENDS, REVIEW OF ACTIVITIES AND FUTURE PROSPECTS

The Company was dormant within the meaning of section 249AA of the Companies Act 1985 throughout the year and hence no profit and loss account has been prepared. The directors do not recommend the payment of a dividend (2006 £nil).

It is anticipated that the Company will remain dormant for the foreseeable future.

The Company, as a small company, is exempt from the requirement to report an Enhanced Business Review as required by s246 (4) of the Companies Act 1985.

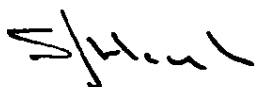
3 DIRECTORS

- a) Mr D J Atkins, Mr P W B Cole, Mr J M Emery, Mr N A S Hardie and Mr A J G Thomson were directors of the Company throughout the year.
- b) Mr J A Bywater resigned as a director of the Company on 31 March 2007.
- c) In accordance with the Articles of Association of the Company, the directors are not required to retire by rotation.
- d) No director has any interest in contracts entered into by the Company.
- e) This directors' report does not contain a statement as to director's, interests, debentures, options over shares in the company, the ultimate parent company, or any other body corporate in the same group following the repeal of paragraphs 2, 219 and 2B of schedule 7 to the Companies Act 1985. These paragraphs ceased to be in force on 6 April 2007 in relation to accounts approved following that date by the Companies Act 2006 (commencement No 2, consequential amendments, transitional provisions and savings) order 2007 (S1 2007/1093).

4 SECRETARY

Mr S J Haydon was Secretary of the Company throughout the year.

By order of the Board



S J Haydon
Secretary

Registered Office
10 Grosvenor Street
London W1K 4BJ
Registered in England and Wales No 3757212

GRANTCHESTER PROPERTIES (FALKIRK) LIMITED

BALANCE SHEET
31 December 2007

	Notes	2007 £'000	2006 £'000
Creditors. amounts falling due within one year			
Amounts owed to group undertakings		(7,863)	(7,863)
Net liabilities		<u>(7,863)</u>	<u>(7,863)</u>
Capital and reserves			
Share capital	2	-	-
Profit and loss account		(7,863)	(7,863)
Shareholder's deficit		<u>(7,863)</u>	<u>(7,863)</u>

- (a) For the year ended 31 December 2007 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 their 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 statement of affairs of the Company as at the end of the financial year, and of its profit or 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 **04 MAR 2008** and signed on their behalf by



Director

GRANTCHESTER PROPERTIES (FALKIRK) LIMITED

NOTES TO THE ACCOUNTS Year ended 31 December 2007

1. ACCOUNTING POLICIES

The following principal accounting policies have been applied consistently throughout the current and preceding year

a) Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The financial statements are in compliance with the Companies Act 1985.

2. SHARE CAPITAL

	2007 £	2006 £
Authorised:		
100 ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
1 ordinary share of £1 each	1	1

3. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

At 31 December 2007, the Company's ultimate parent company was Hammerson plc, which is registered in England and Wales and the parent undertaking of the smallest and largest group to consolidate these financial statements. At 31 December 2007, the Company's immediate parent company was Grantchester Investment Properties Company Limited, which is registered in England and Wales. Copies of the consolidated financial statements of Hammerson plc are available from the Company Secretary, 10 Grosvenor Street, London, W1K 4BJ.