

For Professional Intermediaries and Advisers only

**The Premier Diversified Property Fund  
Property Portfolio Analysis August 2006**

Property	Tenant	Lease Expires	Lease Break	Rent Review	Current Rental Income	Original Purchase Price	Allsop & Co Current Valuation	
1	Preston	Halifax plc	2014	None	2009	£170,000	£1,950,000	£2,600,000
2	Haverfordwest	Halfords Ltd	2021	None	2006	£84,500	£1,194,000	£1,902,615
3	Haverfordwest	DSG Retail Ltd (Currys)	2021	None	2006	£141,200	£2,045,000	£3,256,825
4	Haverfordwest	Allied Carpets Properties Ltd	2021	None	2006	£86,650	£1,249,000	£1,990,560
5	Hanley	Sec of State for Transport	2017	None	2007	£554,400	£7,316,800	£8,850,000
6	Bristol	AAH Pharmaceuticals Ltd	2019	None	2009	£435,000	£6,470,000	£6,900,000
7	Methyr Tydfil	Sec of State for the Environment	2020	None	2005	£265,050	£3,800,000	£4,525,000
8	Sheffield	W H Smith Ltd	2018	None	2008	£145,000	£2,210,000	£2,400,000
9	Bristol	Scottish & Newcastle plc	2019	None	2009	£480,000	£6,625,000	£7,700,000
10	Knowsley	Tradeteam Ltd (Exel plc Gtee)	2020	None	2005	£602,822	£9,134,000	£9,450,000
11	West Malling	Capita Business Services Group Ltd	2019	None	2009	£370,000	£5,405,000	£6,025,000
12	Sheffield	TT Group Plc	2014	None	2009	£368,000	£4,986,875	£5,300,000
13	Cardiff	Halifax plc	2025	2015	2009	£819,929	£11,927,000	£13,000,000
14	Hampstead N3	Multilet - Various Retail & Lesuire	2017*	None	2005	£547,076	£8,250,000	£10,400,000
15	Glasgow	Whyte and MacKay Ltd	2016	None	2006	£1,475,000	£20,250,000	£22,000,000
16	Cumbernauld	OKI (UK) Ltd	2015	None	2010	£913,487	£12,281,271	£13,850,000
17	Scunthorpe	Innovate Refrigeration Ltd	2018	None	2008	£217,631	£2,650,000	£2,750,000
18	Gtr Manchester	Volex Group plc	2020	None	2010	£475,000	£6,650,000	£7,100,000
19	Rickmansworth	Comet Group plc & Voca Ltd	2020*	2014*	2007	£1,458,110	£22,180,000	£22,844,167
20	Swindon	The Early Learning Centre Limited	2015	None	2010	£1,233,393	£17,480,000	£18,100,000
21	Ebbw Vale	Continental Teves UK Ltd	2014	None	2009	£397,668	£5,000,000	£5,370,000
22	Merthyr Tydfil	Booker Limited	2016	None	2006	£130,000	£2,000,000	£2,000,000
<b>Totals</b>						<b>£11,369,916</b>	<b>£161,053,946</b>	<b>£178,314,167</b>

Tenant Details	Percentage	Spread of investments	Percentage
Government	7%	Offices	45%
Financial Institution	9%	Retail	3%
Public company	83%	Retail Warehouse	4%
Professional Practice	0%	Warehouse	43%
Private Company	1%	Industrial	3%
Sole Trader	0%	Leisure & Other	2%
<b>Total</b>	<b>100%</b>	<b>Total</b>	<b>100%</b>
<b>Vacancy rate</b>	<b>0%</b>		

Length of lease or break	Percentage	Location	Percentage
Over 15 years unexpired	3%	North	38%
Over 10 years unexpired	57%	Midlands	5%
Below 10 years unexpired	40%	South West	36%
Below 5 years unexpired	0%	South East	16%
* Weighted Average Lease Expiry/Break		London	5%
<b>Total</b>	<b>100%</b>	<b>Total</b>	<b>100%</b>

The value of investments can fall as well as rise. Past performance is not necessarily a guide to future returns