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Dear Garry

179 London Road Waterlooville Hampshire PO7 7RJ

I refer to our telephone conversation on Wednesday 16th November in relation to the above-mentioned property, understanding that you would like me to clarify the position on a couple of properties in Waterlooville which have been mentioned in the context of sequential testing.

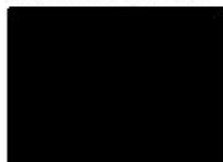
You mentioned 312 – 312A London Road, Waterlooville. The only vacancy at this property is in respect of first floor offices of 557 sq.ft., which this firm is offering on behalf of HSBC by way of a sublease. HSBC hold these premises on a 15 year lease from August 2009 subject to break options at years 5 and 10. They remain in occupation.

With regard to the Curzon Rooms, the existing building is considered incapable of further occupation due to configuration and disrepair. My client has identified a developer and is in lawyer's hands for a sale subject to planning. Although presently consented for 10,000 sq.ft. retail with 14 flats, that consent is considered incapable of economic implementation and the purchaser intends to develop approximately 5,000 sq.ft. retail with something in the order of 30 flats for both private and social housing. Optimistic timescale for availability of any retail space would be minimum 2 years and very likely longer.

If I can be of further assistance, then please do not hesitate to let me know.

Kind regards.

Yours sincerely



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