
Corporate Strategy

British Land's opportunistic but risk-averse strategy seeks to achieve long-term growth in shareholder value by:

focusing on prime assets in the office and retail sectors;

creating exceptional long-term investments with strong covenants, long lease profiles and growth potential;

enhancing property returns through active management and development; and

maximising equity returns through optimal financing and joint ventures.

The key to high returns is flexibility, both in terms of business organisation and financing to take advantage of shifts in the property market.

British Land has received the following awards in 2003:

Annual Report & Accounts

Investor Relations Awards:

Best Annual Report – FTSE 100 Company

ProShare Awards:

Best Annual Report – FTSE 100

BDO Stoy Hayward Property Accounts Awards:

Main award for Best Annual Report – British Land has won this award two years running

European Public Real Estate Association (EPRA):

Best Annual Report & Accounts

Corporate Responsibility

Dow Jones Sustainability Indices:

British Land has been listed as the 2003 world leader for the financial services sector

The Green Organisation:

National Silver Award for The Resources Website

London Awards

Best Workplace Cycling Activity – Regent's Place

Corporation of London Clean City Award – Broadgate