

# Stephen Hester



I am very pleased to have been selected by the Board to succeed John Ritblat as Chief Executive of the company. British Land is in great shape, and it is my aim to help the Company build on its fine and distinctive record for the future.

Property companies are facing continuing change in their business environment. I look forward to leading the British Land team in capitalising on new opportunities as they arise, to the best interests of our shareholders and other stakeholders.

A handwritten signature in blue ink that reads "Stephen Hester". The signature is fluid and cursive, with the first name and last name clearly distinguishable.

**Stephen Hester** Chief Executive

Stephen Hester joined the company from Abbey National plc where he was Chief Operating Officer, having joined as Chief Financial Officer in May 2002. For the previous 20 years he was at Credit Suisse First Boston, rising through various appointments to become Chief Financial Officer and then Global Head of the Fixed Income Division (including significant real estate related activities) based in both New York and London. At Abbey he played a leadership role in the company's extensive restructuring and recovery strategy, successfully concluded by its acquisition, completed in November 2004.

Stephen's strong background in strategy, risk, finance, deal making, communications and management qualify him well for the challenges facing the property industry today.

Stephen has a first class degree from Oxford University. He is a UK citizen, 43 years old and married with two young children.