

Corporate strategy

British Land 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 risk-adjusted returns**
through optimal financing and partnership with others.

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

Esprit de corps – A cricket team is a marvellous pool of talents and resources. A thorough grounding in the intricacies of a game where twelfth man may be third man and two can save the one is excellent preparation for the rigours of commercial life.

Back cover

Strategic thinking – Good captains are wise but ruthless, ensuring the slightest shift of fortune is exploited to competitive advantage. Chances, when offered, must be taken. An opportunity not fully seized may be regretted in the long term.

Directors of The British Land Company PLC

- **John Ritblat** FRICS
Chairman
- **Sir Derek Higgs** BA, FCA
Deputy Chairman, non-executive
- Stephen Hester** BA
Chief Executive
- **John Weston Smith** MA, FCIS
Chief Operating Officer
- **Michael Cassidy** BA, MBA
Non-executive
- Robert Bowden** BSc, FRICS
Property Investment Director
- † **Robert Swannell** FCA
Non-executive
- Graham Roberts** BA, FCA
Finance Director
- * † **Dr Christopher Gibson-Smith** BSc, PhD, MS
Senior Independent Non-executive Director
- * † **David Michels**
Non-executive

Patrick Vaughan

Executive Director

- Member of the Nomination Committee
- * Member of the Remuneration Committee
- † Member of the Audit Committee

Secretary

Anthony Braine LLB, FCIS

Head Office and Registered Office

10 Cornwall Terrace
Regent's Park
London NW1 4QP
Telephone 020 7486 4466
Fax 020 7935 5552
www.britishland.com

Registrars and Transfer Office

Lloyds TSB Registrars
The Causeway
Worthing
West Sussex BN99 6DA
Telephone 0870 6003984

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