79 High Cross Road London N17 9NR

16/02/2015

Dear Mr Patel,

Marketing Report

I hope this finds you well.

In accordance with your instructions our letting department commenced marketing the permitted office space on the 10/12/2013. We have marketed this space from that date and continue to do so in accordance with your instructions.

As requested, I hereby provide a summary of our firm's views on the rental.

We originally did our marketing through our website as well as on "Rightmove"

We also directly targeted some local companies/individual who we are aware rent such space on a speculative basis

Response to the Marketing Campaign
In relative terms the number of inspections of the property has unfortunately been very low. The majority of the feedback we have received is that the location of the site is not particularly

well suited to businesses largely due to comments we have received that the "area is not recognised as an office space location and does not offer the amenities associated with this".

Notwithstanding our marketing campaign on your behalf at the "lower end" of potential values for such space within this postcode area and a variety of conversations with interested parties, to date we have received no serious interest in the premises and no offers for with sale or lease.

Overview and Options

Despite best endeavours I'm afraid to report that interest has been very low.

From our experience many small to medium sized businesses would require premises in better employment locations.

Unfortunately I cannot suggest a quick fix position to engender greater interest is the quality of the space itself cannot be improved and we have already been marketing the site at the bottom end of values in this postcode area and therefore it is clearly not the price at the location of the property which is the issue here. Whilst of course we will keep this space on our books as requested I have little doubt from our initial period of marketing at finding a tenant or purchaser for the space is going to be exceptionally difficult. My only suggestion therefore would be to consider an alternative use of the space to generate value to you.

If there is anything else I could assist you with, please don't hesitate in contacting me

Yours sincerely,

Mike Gutwirth

Senior Manager- Letting Department. P4I