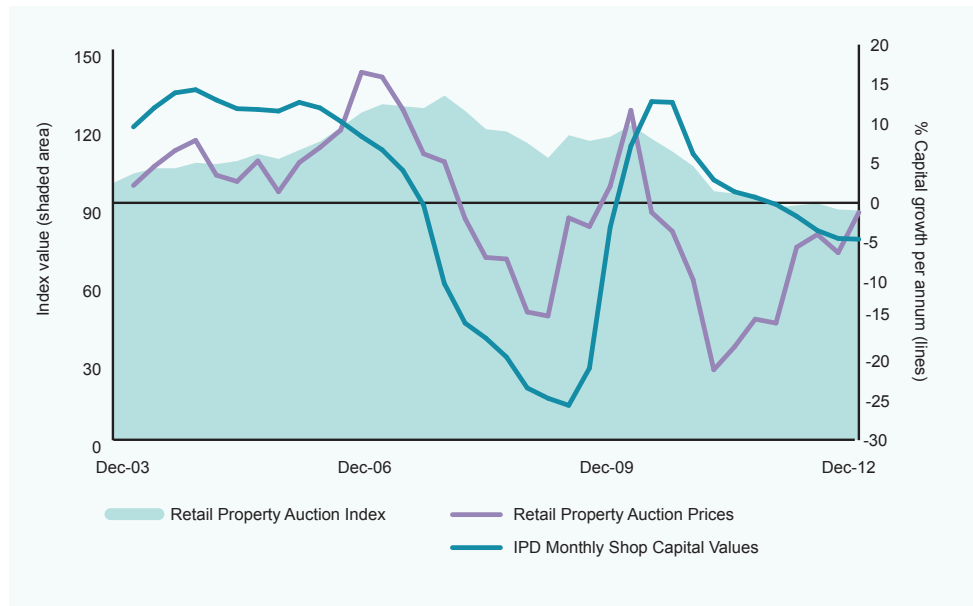


IPD UK Retail Property Auction Index

Results for the year to 31st December 2012



An MSCI Brand



The IPD UK Retail Property Auction Index measures the capital value change of retail properties sold in the UK at auction. The sample is a subset of the EIG database, including only the major commercial auction houses. In Q4 2012, the index decreased to 88.0 representing a change of -1.2% year-over-year. The IPD UK Monthly Shop Index stands 4.6% lower than it did a year ago.

IPD UK Retail Property Auction Index

	Capital growth index Sep 2012 Mar 03 = 100	Capital growth index Dec 2012 Mar 03 = 100	Capital growth % 3 mth	Capital growth % 1 yr	Capital growth % 3 yrs	Capital growth % 5 yrs
UK RPA Index	88.4	88.0	-0.4	-1.2	-8.9	-7.8
UK Monthly Index All Property	94.6	93.6	-1.1	-4.2	1.2	-6.5
UK Monthly Index Retail	97.2	95.6	-1.7	-5.8	0.6	-6.8
UK Monthly Index Shops	100.3	99.7	-1.0	-4.6	0.4	-5.6

IPD UK Property Database Profile

	Capital value (£m)	Number of properties
UK RPA Index	93	236
UK Monthly Index All Property	32,303	3,527
UK Monthly Index Retail	15,129	1,495
UK Monthly Index Shops	5,327	915

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