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Your Ref: Yianis/Reich
Date: 3 October 2019

MULTIPLE SITE VALUATION FOR INSURANCE PURPOSES

TOTAL PORTFOLIO VALUATION FOR INSURANCE PURPOSES (DAY ONE REINSTATEMENT):	Riverside Plaza Hotel	£59,355,426.00
	Berkeley Apartments	£46,620,875.00
	Eaton House/Circus Apartments	£69,958,649.00
	Belgrave Court	£57,504,806.00
	Virgin Active	£15,707,853.00
	Hanover House	£22,365,835.00
	Royal China, Gaucho, 28 West	<u>£ 9,818,736.00</u>
	Sub total	£281,332,180.00
	Car Park, multi storey and foundations (split within main body of report)	<u>£34,453,926.00</u>
	Total	£315,786,106.00

**(Three Hundred and Fifteen Million, Seven Hundred and
Eighty Six Thousand, One Hundred and Six Pounds)**

VALUER: Edsel Meneaud MRICS CBuildE

BROKER: Reich Insurance Brokers

PORTFOLIO SUMMARY

LOCATION ONE

LOCATION NAME:	Riverside Plaza Hotel
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>The property is a large 8 storey hotel which comprises 142 rooms.</p> <p>It is rectangular in plan but with inward sloping walls and a pronounced curved outward roof. It is linked to the adjoining property Berkeley Tower by a gradually tapering section getting smaller in plan shape with height.</p> <p>The hotel comprises and main entrance area with reception, lounge and break out areas.</p> <p>There is a large restaurant, commercial kitchens, and meeting rooms on the ground and first floors.</p> <p>From 2nd floor and above there are individual rooms with deluxe rooms have view across the Thames to the rear.</p> <p>The building appears to have a reinforced concrete frame when viewed from the service area below. It is clad externally with metal glazing and preformed panels.</p> <p>The building is finished to a very high standard internally.</p>
ACCOMMODATION:	Reception area, hotel rooms, restaurants, kitchen and ancillary rooms.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in precast panels</p> <p>Roof: No access to the roof but highly decorative outward curving zinc profiled sheeting.</p> <p>Windows and External Doors: Powder coated metal window and doors. Glazed canopy to front entrance.</p> <p>Internal Finishes: Plastered and painted walls.</p>

	Services:	All mains services are assumed to be installed.
ADDITIONAL OBSERVATIONS:	None	
GROSS EXTERNAL FLOOR AREA:	12,112 Sq M	
VALUATION FOR INSURANCE PURPOSES (DAY ONE REINSTATEMENT):	Demolitions	£5,608,387.00
	Buildings	£46,183,056.00
	External Works	£553,500.00
	Professional Fees	£7,010,483.00
	Total	£59,355,426.00

(Fifty Nine Million, Three Hundred and Fifty Five Thousand, Four Hundred and Twenty Six pounds)

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION TWO

LOCATION NAME:	Berkeley Tower
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>The property is a large mainly 23 storey apartment block which comprises 70 flats</p> <p>It is roughly rectangular in plan with a projecting front section and further angled projection to the front. It has projecting angled balconies on one corner and further balconies at the rear</p> <p>The block comprises a main entrance area with reception, and residential flats on floors 2 -23.</p> <p>There are offices and meeting rooms on the ground and first floors.</p> <p>The building appears to have a reinforced concrete frame when viewed from the service area below. It is clad externally with metal glazing and preformed panels.</p> <p>The building is finished to a high standard internally.</p>
ACCOMMODATION:	Offices on ground and first floor with one small dry cleaner. Residential flats on floors 2-23.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in brick and precast panels.</p> <p>Roof: No access to the roof – assumed flat roof.</p> <p>Windows and External Doors: Double glazed uPVC window and doors.</p> <p>Internal Finishes: Plastered and painted walls.</p> <p>Services: All mains services are assumed to be installed.</p>
ADDITIONAL OBSERVATIONS:	None

GROSS EXTERNAL FLOOR AREA:	11,294 Sq M	
VALUATION FOR INSURANCE PURPOSES (DAY ONE REINSTATEMENT):	Demolitions	£4,405,122.00
	Buildings	£34,729,050.00
	External Works	£1,980,300.00
	Professional Fees	£5,506,403.00
	Total	£46,620,875.00

(Forty Six Million, Six Hundred and Twenty Thousand, Eight Hundred and Seventy Five pounds)

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION THREE

LOCATION NAME:	Eaton House and Circus Apartments
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>The properties are two apartment blocks which are 16 and 11 storeys; comprising 45 serviced apartments flats to Circus Apartments and 76 residential flats to Eaton House.</p> <p>Both blocks are roughly rectangular in plan with a projecting front section to Circus Apartments which is angled at the front with angled balconies recess at one corner 9 storey high</p> <p>Both blocks are accessed from the open front car park area and Eaton House contains a small office area on the ground floor acting as the Sales and Letting Agency.</p> <p>The block comprises a main entrance area with reception, with serviced apartments in Circus Apartments and Leasehold flats within Eaton house.</p> <p>The building appears to have a reinforced concrete frame when viewed from the service area below. It is clad externally with upvc glazing and preformed panels.</p> <p>The building is finished to a high standard internally.</p> <p>Flats on floors with one small office.</p>
ACCOMMODATION:	Offices on ground floor. Residential flats and serviced apartments on floors 2-16.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in brick and precast panels.</p> <p>Roof: No access to the roof – assumed flat roof.</p> <p>Windows and External Doors: Double glazed uPVC window and doors.</p> <p>Internal Finishes: Plastered and painted walls.</p>

Services: All mains services are assumed to be installed.

ADDITIONAL OBSERVATIONS: None.

GROSS EXTERNAL FLOOR AREA: 16,693 Sq M

VALUATION FOR INSURANCE PURPOSES (DAY ONE REINSTATEMENT):	Demolitions	£6,610,266.00
	Buildings	£54,236,850.00
	External Works	£848,700.00
	Professional Fees	£8,262,833.00
	Total	£69,958,649.00

(Sixty Nine Million, Nine Hundred and Fifty Eight Thousand, Six Hundred and Forty Nine Pounds)

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION FOUR

LOCATION NAME:	Belgrave House
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>The property is a large 14 and 8 storey apartment block which comprises 98 residential flats and restaurant to ground floor</p> <p>It is roughly two rectangles in plan shape with a large angled projecting side section that is 7 storeys high. It has a projecting curved 10 storey balcony on one corner over looking the river and a further 12 square balconies side</p> <p>The block comprises a main entrance area with reception, and flats on all floors.</p> <p>The building appears to have a reinforced concrete frame when viewed from the service area below. It is clad externally with uPVC glazing and preformed panels.</p> <p>The building is finished to a high standard internally.</p>
ACCOMMODATION:	Residential flats, plus restaurant on ground floor.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in brick and precast panels.</p> <p>Roof: No access to the roof – assumed flat roof.</p> <p>Windows and External Doors: Double glazed uPVC window and doors.</p> <p>Internal Finishes: Plastered and painted walls.</p> <p>Services: All mains services are assumed to be installed.</p>
ADDITIONAL OBSERVATIONS:	None.

GROSS EXTERNAL FLOOR AREA:	14,705 Sq M	
VALUATION FOR INSURANCE PURPOSES (DAY ONE REINSTATEMENT):	Demolitions	£5,433,525.00
	Buildings	£45,217,875.00
	External Works	£61,500.00
	Professional Fees	£6,791,906.00
	Total	£57,504,806.00

(Fifty Seven Million, Five Hundred and Four Thousand, Eight Hundred and Six Pounds)

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION FIVE

LOCATION NAME:	Virgin Active and Swimming Pool
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>The property is a 6 storey building comprising the Virgin Active club on the lower ground floor, ground, first and second floors with restaurant on the 3rd and 4th floors above this.</p> <p>It is rectangular in plan shape but with inward tapering walls so each storey above is slightly smaller in size. There is a separate single storey swimming pool adjacent to this and these are linked at lower ground floor level.</p> <p>The lower ground floor level is within the overall floor space of the car park below this plot.</p> <p>This building has a small side entrance area with a large reception area, cafe and</p> <p>The main building is most likely steel framed when and is clad externally with diamond shape zinc panels and glazing to the top two floors. The swimming pool is almost all fully glazed.</p> <p>The building is finished to a high standard internally.</p>
ACCOMMODATION:	Private gym on 4 floors with restaurant and separate swimming pool.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad zinc and glass panels.</p> <p>Roof: No access to the roof – assumed flat roof.</p> <p>Windows and External Doors: Double glazed metal window and doors.</p> <p>Internal Finishes: Plastered and painted walls.</p> <p>Services: All mains services are assumed to be installed.</p>

ADDITIONAL
OBSERVATIONS: None

GROSS EXTERNAL
FLOOR AREA: 2,677 Sq M

VALUATION FOR	Demolitions	£1,484,207.00
INSURANCE	Buildings	£12,245,388.00
PURPOSES (DAY ONE	External Works	£123,000.00
REINSTATEMENT):	Professional Fees	£1,855,258.00
	Total	£15,707,853.00

(Fifteen Million, Seven Hundred and Seven Thousand, Eight Hundred and Fifty Three Pounds)

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION SIX

LOCATION NAME:	Hanover House
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>The property is a large 6 and 7 storey apartment block which comprises 36 flats</p> <p>It is roughly triangular in plan shape with a projecting side section that is 6 storeys high and a 2 storey link section with Berkeley Tower. There is a 5 storey high bay window section.</p> <p>The block comprises a main entrance area with reception, and flats on all floors.</p> <p>Within this block are a restaurant on the lower ground floor occupied by Zizzi and a cafe on the ground floor occupied by Brera.</p> <p>The building appears to have a reinforced concrete frame when viewed from the service area below. It is clad externally with uPVC glazing and preformed panels.</p> <p>Part of the external steps forming the Canary Wharf development are included in this also</p> <p>The building is finished to a high standard internally.</p>
ACCOMMODATION:	Flats on all upper floors, restaurant and café.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in brick and precast panels.</p> <p>Roof: No access to the roof – assumed flat roof.</p> <p>Windows and External Doors: Double glazed uPVC window and doors.</p> <p>Internal Finishes: Plastered and painted walls.</p> <p>Services: All mains services are assumed to be installed.</p>

ADDITIONAL
OBSERVATIONS: None.

GROSS EXTERNAL
FLOOR AREA: 4,814 Sq M

VALUATION FOR	Demolitions	£2,113,307.00
INSURANCE	Buildings	£17,266,494.00
PURPOSES (DAY ONE	External Works	£344,400.00
REINSTATEMENT):	Professional Fees	£2,641,634.00
	Total	£22,365,835.00

**(Twenty Two Million, Three Hundred and Sixty Five
Thousand, Eight Hundred and Thirty Five Pounds)**

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION SEVEN

LOCATION NAME:	Separate Restaurants
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>This property comprises 3 restaurants that are set within the curved perimeter of the two storey roundabout forming WestFerry Circus and facing out toward the river.</p> <p>They are an arc of a circle in plan shape with customer access from the front and delivery and service access from the lower level below the roundabout..</p> <p>The block comprises three separate restaurants trading as Royal China, Gaucho and 28 West</p> <p>The building appears to have a reinforced concrete frame when viewed from the service area below the roundabout. The fronts of each restaurant have double glazed full height metal glazing and doors.</p> <p>The building is finished to a high standard internally.</p>
ACCOMMODATION:	Three restaurants and service areas.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in precast panels.</p> <p>Roof: The roof forms part of the paved roundabout.</p> <p>Windows and External Doors: Double glazed metal shop fronts.</p> <p>Internal Finishes: Plastered and painted walls.</p> <p>Services: All mains services are assumed to be installed.</p>
ADDITIONAL OBSERVATIONS:	None

GROSS EXTERNAL
FLOOR AREA: 1,910 Sq M

VALUATION FOR	Demolitions	£927,755.00
INSURANCE	Buildings	£6,550,488.00
PURPOSES (DAY ONE	External Works	£1,180,800.00
REINSTATEMENT):	Professional Fees	£1,159,693.00
	Total	£9,818,736.00

**(Nine Million, Eight Hundred and Eighteen Thousand, Seven
Hundred and Thirty Six Pounds)**

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

LOCATION EIGHT

LOCATION NAME:	Car Parking
LOCATION ADDRESS:	Westferry Circus London E24 8RR
DESCRIPTION OF RISK:	<p>This separate section of the property is the large two storey partly underground car park which is below most of the plan area of the site.</p> <p>The car park is constructed with reinforced concrete with the vehicular access from below the WestFerry Circus roundabout and had pedestrian access to the hotel and apartment blocks and the other commercial spaces.</p> <p>The car park has a long central vehicle ramp and is divided in to public and private sections.</p> <p>The goods area has 2 large steel roller shutter access doors and personal access doors from the street</p>
ACCOMMODATION:	Car parking.
DATES OF CONSTRUCTION:	We estimate the property to have been constructed circa 2000.
LISTED STATUS:	We understand the property is not listed.
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.
EXCLUSIONS:	The valuation does not extend to the soft landscaping or foundations of buildings above/ passing through.
SPECIFICATION:	<p>Foundations: Allowance made to conform to current Building Regulations.</p> <p>External Walls: Clad in metal panels to some areas.</p> <p>Roof: Not applicable.</p> <p>Windows and External Doors: Galvanise steel roller shutters.</p> <p>Internal Finishes: Mainly blockwork painted walls.</p> <p>Services: All mains services are assumed to be installed.</p>

ADDITIONAL
OBSERVATIONS: None

GROSS EXTERNAL
FLOOR AREA: 17,800 Sq M combined

VALUATION FOR	Demolitions	£650,012.00
INSURANCE	Buildings	£5,254,560.00
PURPOSES (DAY ONE	External Works	£172,200.00
REINSTATEMENT):	Professional Fees	£814,014.00
	Total	£6,890,786.00

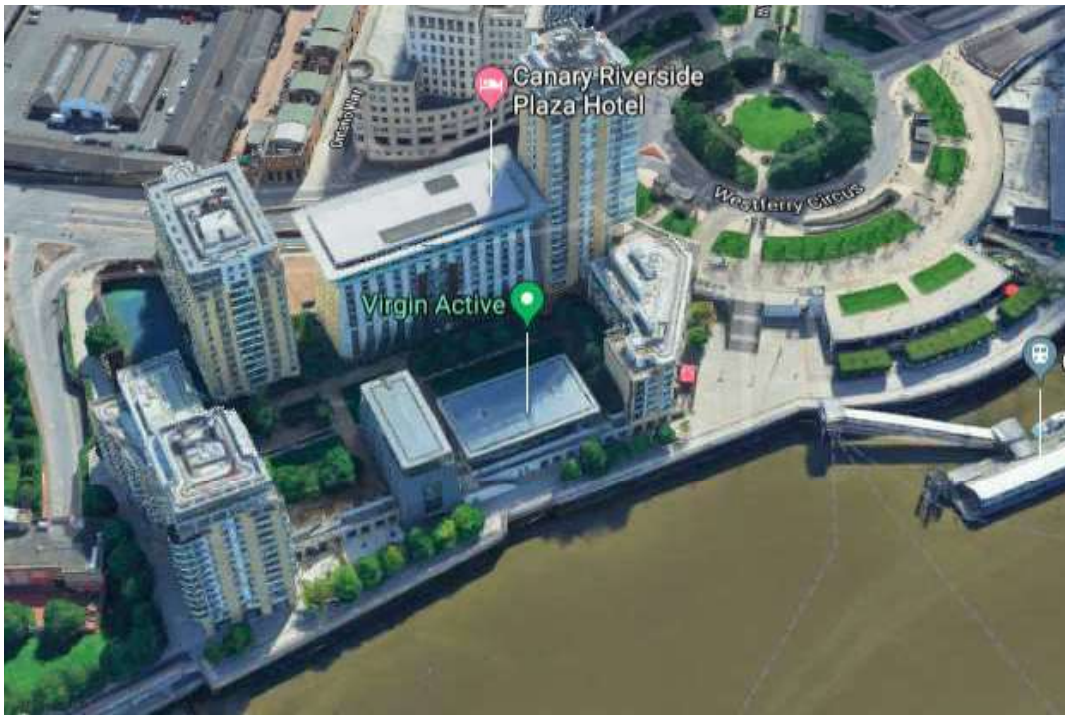
**(Six Million, Eight Hundred and Ninety Thousand, Seven
Hundred and Eighty Six Pounds)**

NOTES RELATING TO VALUATION: The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.

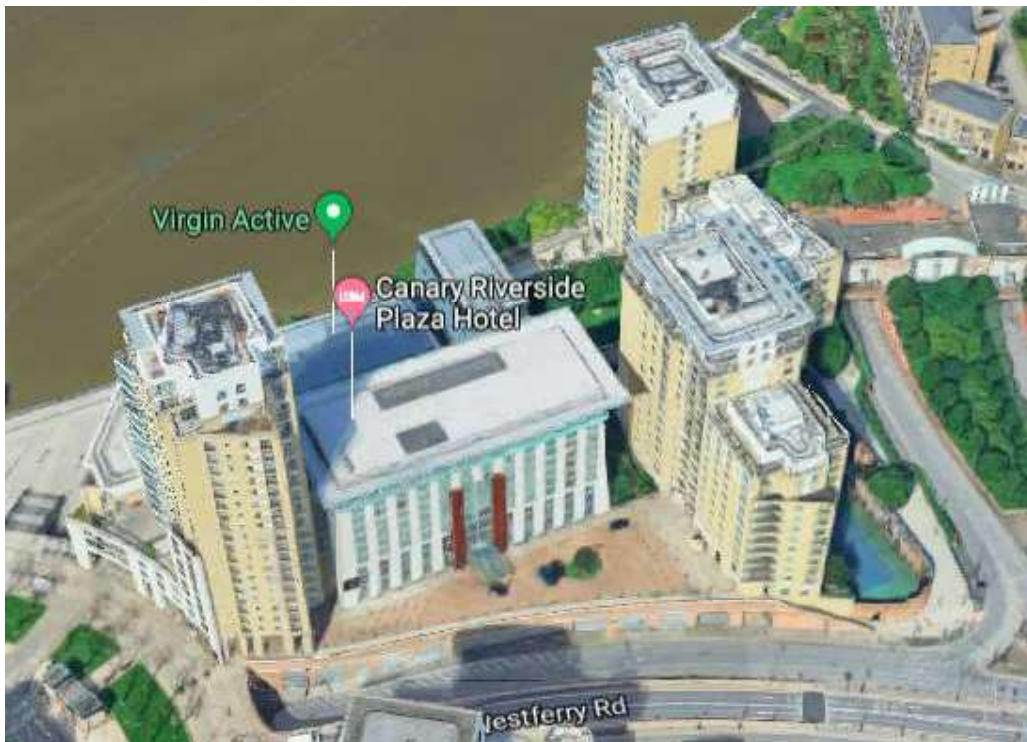
LOCATION NINE

LOCATION NAME:	Multiple Building Foundations		
LOCATION ADDRESS:	Westferry Circus London E24 8RR		
DESCRIPTION OF RISK:	Due to the nature of construction of the listed buildings, their foundations pass through sub floor layers and are located within the separate section of the property that comprises the large two storey partly underground car park which is below most of the plan area of the site, and includes the large service and goods delivery area but not the lower ground floor of the Virgin Active Club. This section of structure is separately valued within this report.		
ACCOMMODATION:	Foundations.		
DATES OF CONSTRUCTION:	We estimate the structure to have been constructed circa 2000.		
LISTED STATUS:	We understand the property is not listed.		
LOCATION:	The property is located on a large plot within the Canary Wharf Development on the west side of Westferry Circus a adjacent to the North bank of the River Thames.		
EXCLUSIONS:	The valuation does not extend to the buildings above or the car park located around it Excludes Royal China and 28 West Bar" that would be much appreciated.		
SPECIFICATION:	Foundations:	Allowance made to conform to current Building Regulations.	
ADDITIONAL OBSERVATIONS:	None		
GROSS EXTERNAL FLOOR AREA:	17,800 Sq M combined		
VALUATION FOR INSURANCE PURPOSES (DAY ONE REINSTATEMENT):	Demolitions		£2,600,044.00
	Buildings		£21,018,240.00
	External Works		£688,800.00
	Professional Fees		£3,256,056.00
	Total		£27,563,140.00
	(Twenty Seven Million, Five Hundred and Sixty Three Million, One Hundred and Forty Pounds)		
NOTES RELATING TO VALUATION:	The above valuation is nett of VAT and completed on a Day One Reinstatement basis. We strongly recommend that when setting final sum insured, you take account of your own tax circumstances and allow reinstatement period inflation.		

PHOTOGRAPHIC APPENDIX:

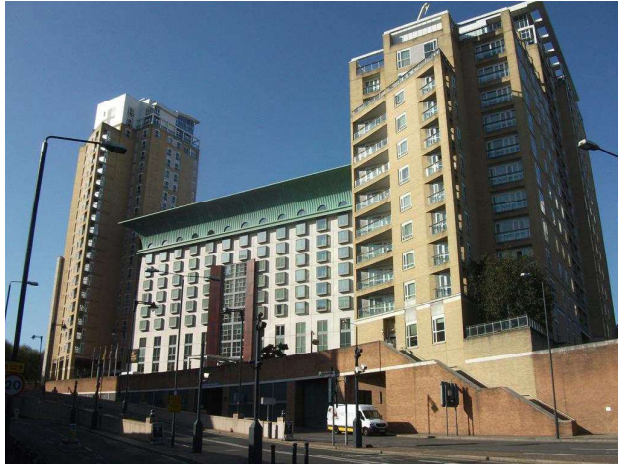


AERIAL VIEW FROM GOOGLE MAPS

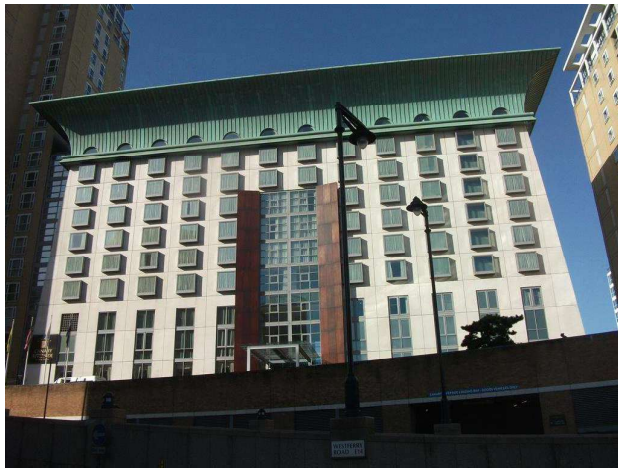


VIEW OF MAIN BUILDINGS FROM GOOGLE MAPS

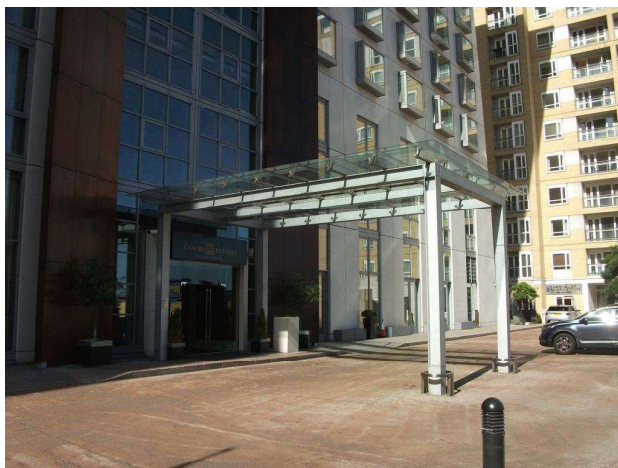
PHOTOGRAPHIC APPENDIX:



IVERSIDE PLAZA HOTEL WITH BERKELEY TOWER AND CIRCUS APARTMENTS



RIVERSIDE PLAZA HOTEL



FRONT CANOPY TO HOTEL

PHOTOGRAPHIC APPENDIX:



RIVERSIDE PLAZA HOTEL RECEPTION



RIVERSIDE PLAZA HOTEL DINING AREA



FUNCTION ROOM

PHOTOGRAPHIC APPENDIX:



TYPICAL HOTEL BEDROOM



BERKELEY TOWER

PHOTOGRAPHIC APPENDIX:



CIRCUS APARTMENTS AND EATON HOUSE



CIRCUS APARTMENTS ENTRANCE



EATON HOUSE ENTRANCE

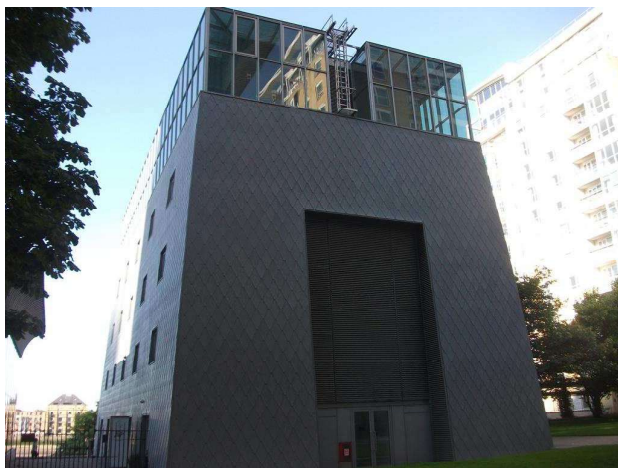
PHOTOGRAPHIC APPENDIX:



BELGRAVE HOUSE



BELGRAVE HOUSE ENTRANCE

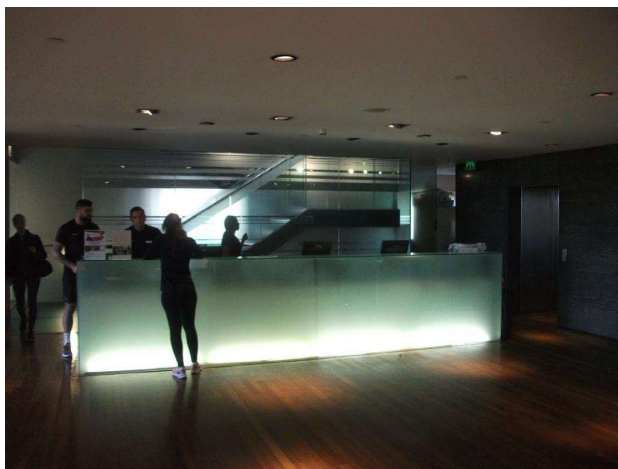


VIRGIN ACTIVE GYM AND RESAURANT

PHOTOGRAPHIC APPENDIX:



VIRGIN ACTIVE ENTRANCE



VIRGIN ACTIVE RECEPTION



VIRGIN ACTIVE SWIMMING POOL

PHOTOGRAPHIC APPENDIX:



HANOVER HOUSE



HANOVER HOUSE ENTRANCE



ZIZZI WITHIN HANOVER HOUSE

PHOTOGRAPHIC APPENDIX:



RESTAURANTS ON PROMONADE



RESTAURANTS FRONTAGE

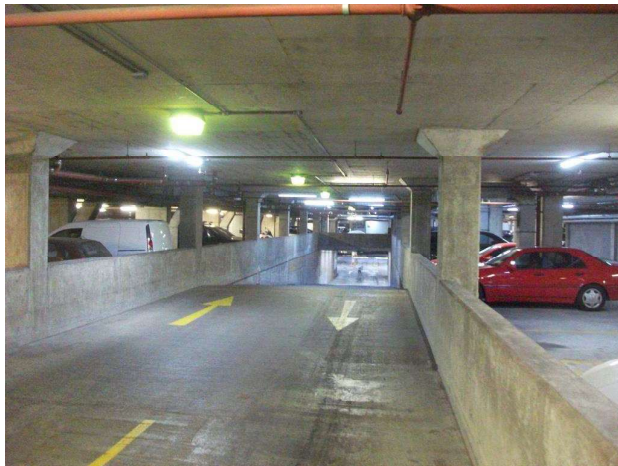


28 WEST FRONT VIEW

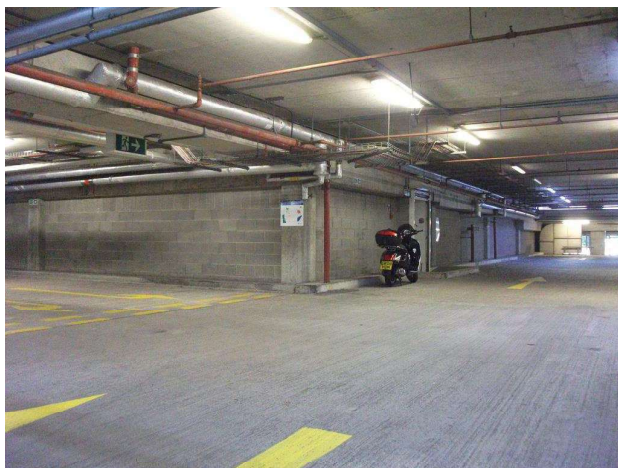
PHOTOGRAPHIC APPENDIX:



CAR PARK ENTRANCE



MAIN RAMP IN CAR PARK



VIEW IN CAR PARK TO SHOW GYM BASEMENT