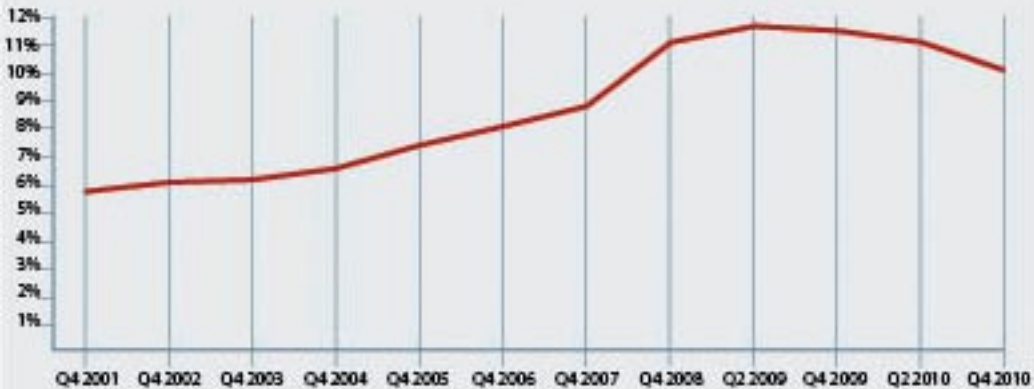


TOTAL RETAIL WAREHOUSING VACANCY RATES (PERCENTAGE, 2001 TO 2010)



Source: 'The Definitive Guide to Retail and Leisure Parks 2011', Trevor Wood Associates