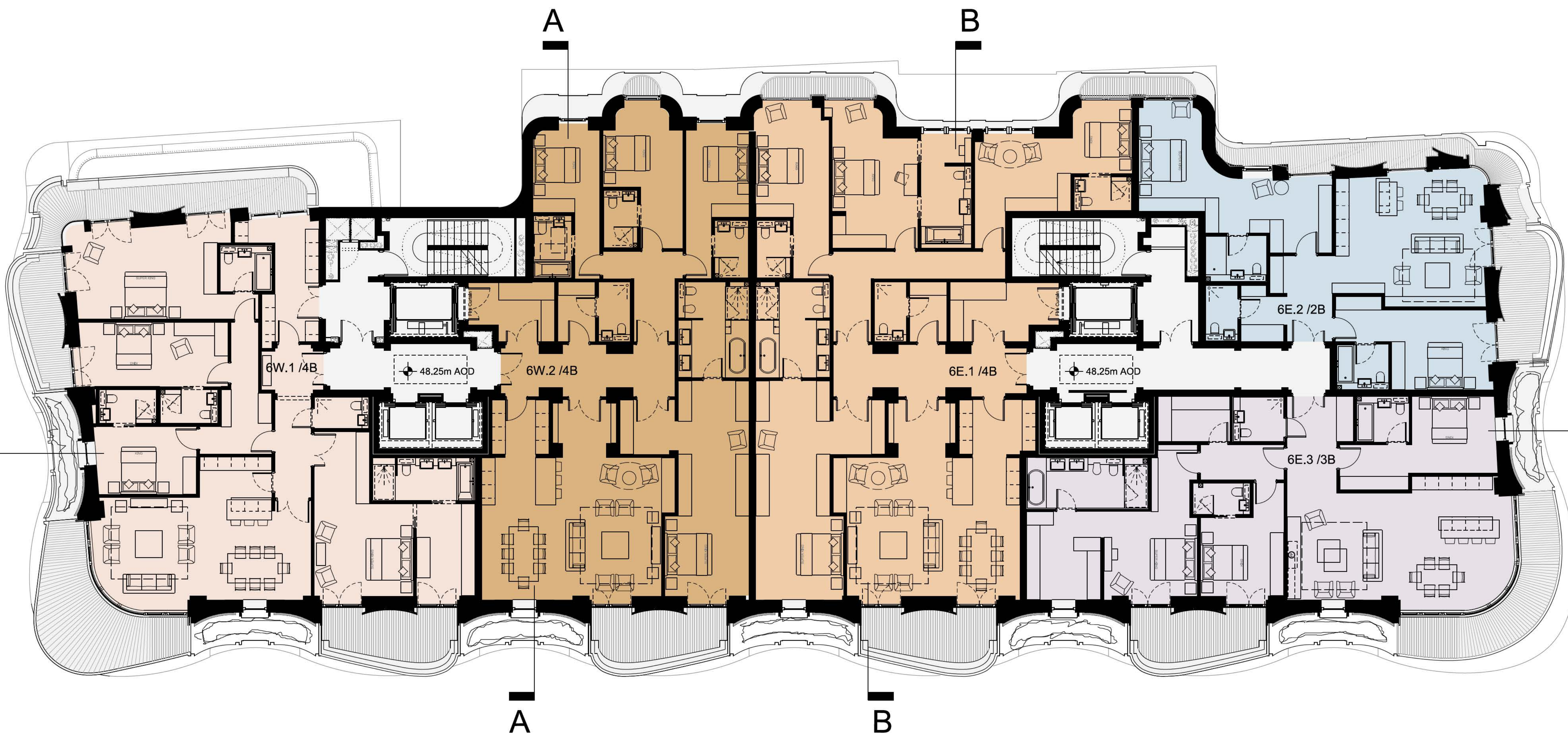
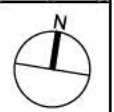




Do not scale dimensions. Dimensions govern.
All dimensions are in millimetres unless noted
otherwise.
PLP Architecture shall be notified in writing of
any discrepancies.



00	09/11/15	Issue for Planning	BS
Rev	Date	Notes	Issued By

Revisions

PLP/ARCHITECTURE

PLP
Ibex House
42-47 Minories
London
EC3N 1DY
t: +44 (0)20 3000 8900
f: +44 (0)20 3000 8901
e: info@plp-architecture.com

www.plp-architecture.com

Client
Bayswater Road (Housing) Ltd.

Development Manager
PENTON ELAN

Project Name
Queensway

Status
Planning Application

Drawing Title
**PROPOSED GA PLANS
LEVEL 06**

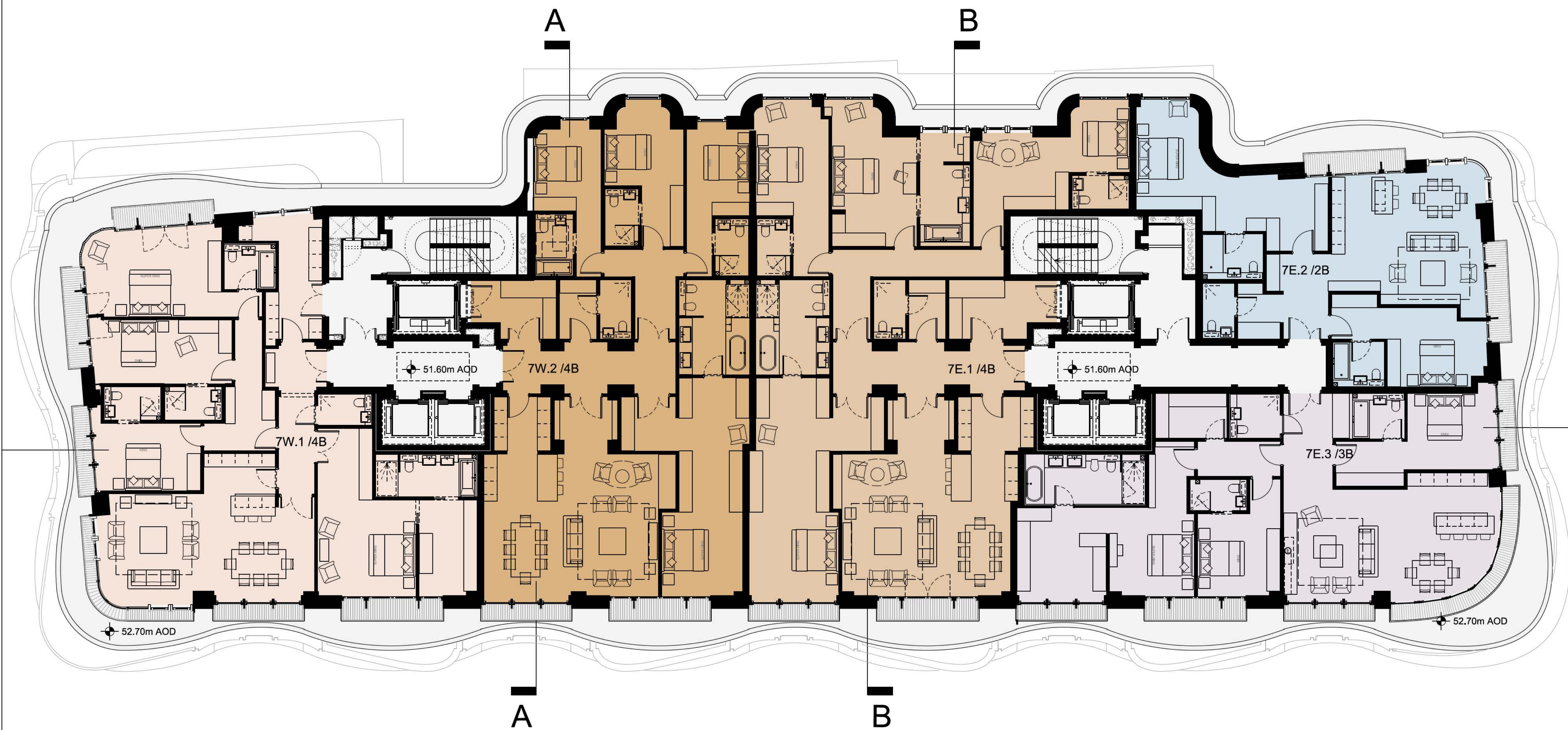
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Revision
00



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PLP Architecture shall be notified in writing of any discrepancies.



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Revisions

PLP/ARCHITECTURE

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www.plp-architecture.com

Client
Bayswater Road (Holdings) Ltd.

Development Management
PENTON ELAN

Project Name

Queensway

Status
Planning Application

Drawing Title
PROPOSED GA PLANS
LEVEL 07

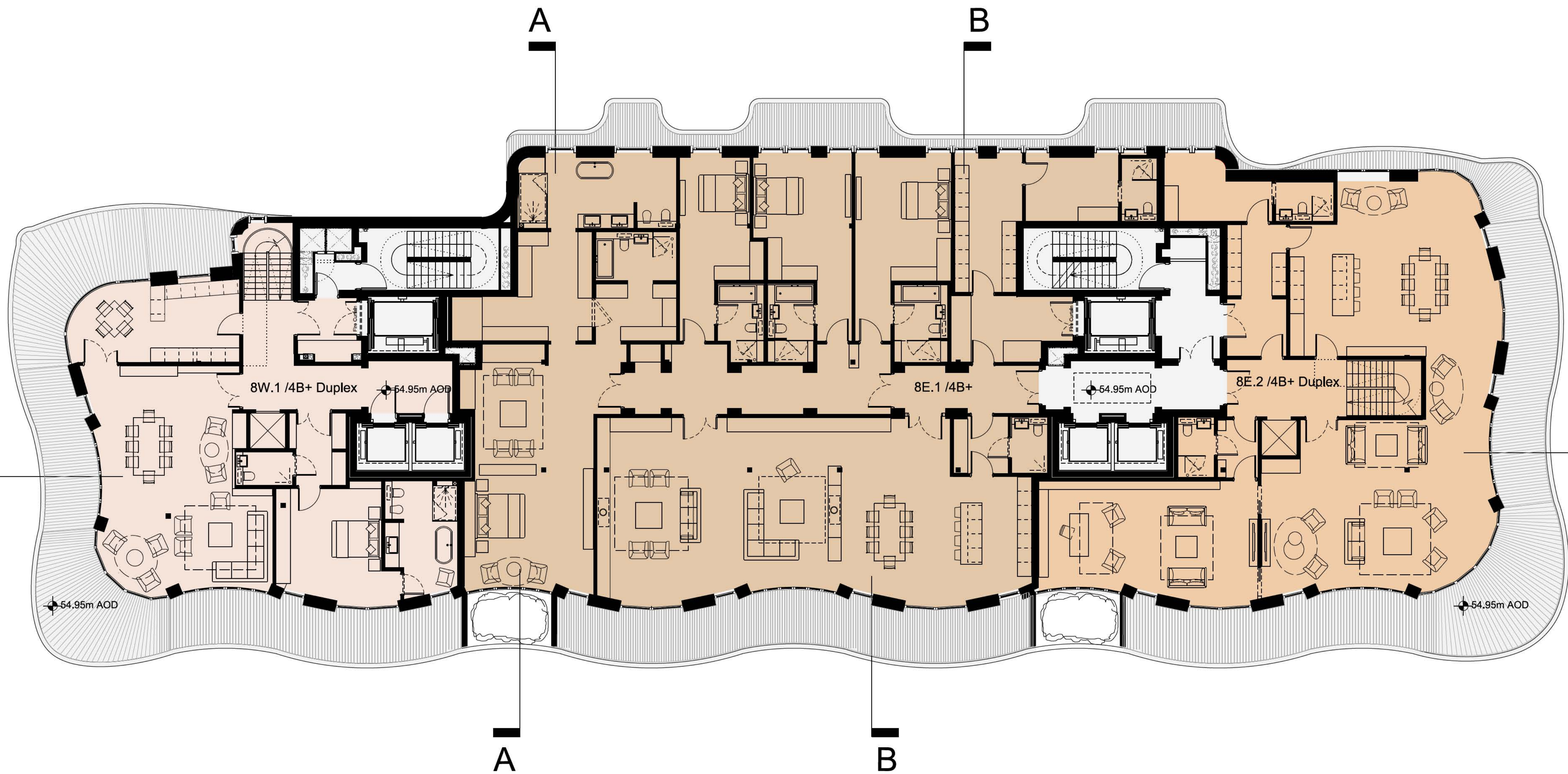
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Revision
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otherwise.
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any discrepancies.



00	09/11/15	Issue for Planning	BS
Rev	Date	Notes	Issued By

Revisions

PLP/ARCHITECTURE

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Client
Bayswater Road (Holdings) Ltd.

Development Manager
PENTON ELAN

Project Name

Queensway

Status
Planning Application

Drawing Title
PROPOSED GA PLANS
LEVEL 08

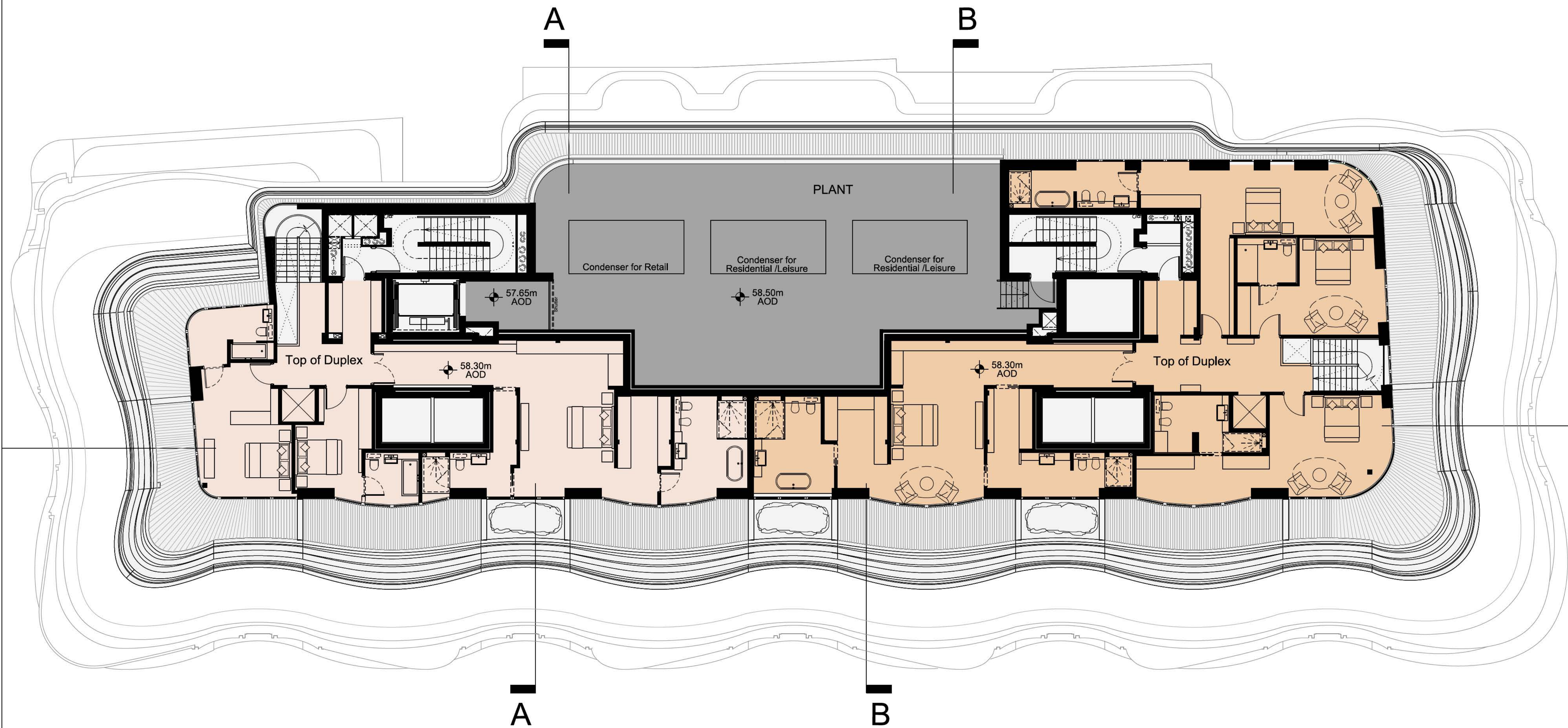
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Revision
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otherwise.
PLP Architecture shall be notified in writing of
any discrepancies.



Rev	Date	Notes	Issued By
00	09/11/15	Issue for Planning	BS

Revisions

PLP/ARCHITECTURE

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Client
Bayswater Road (Holdings) Ltd.

Development Manager
PENTON ELAN

Project Name
Queensway

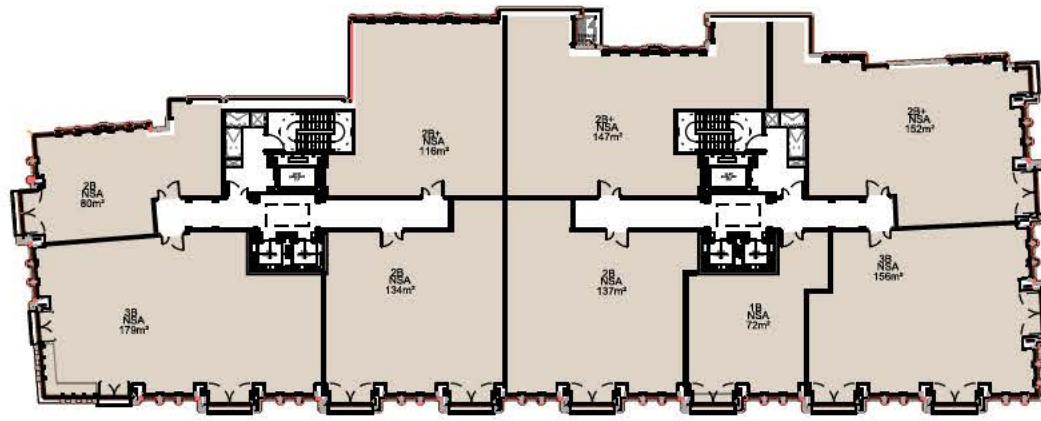
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Planning Application

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LEVEL 09

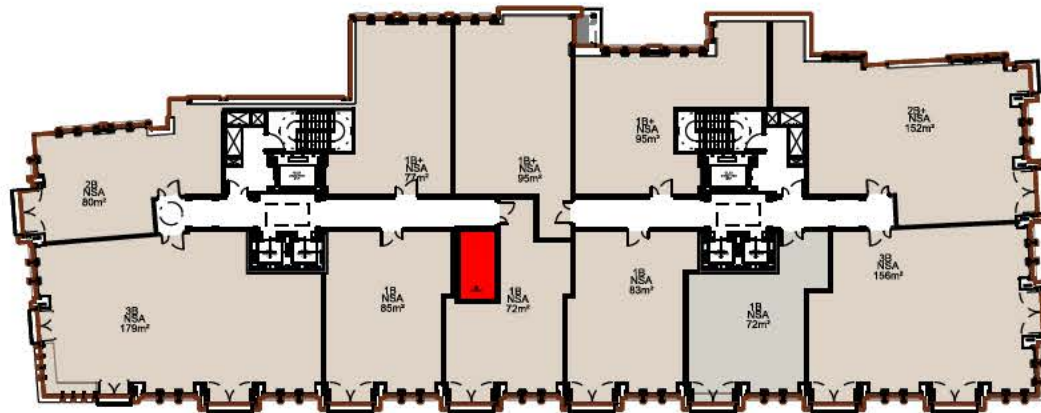
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Revision
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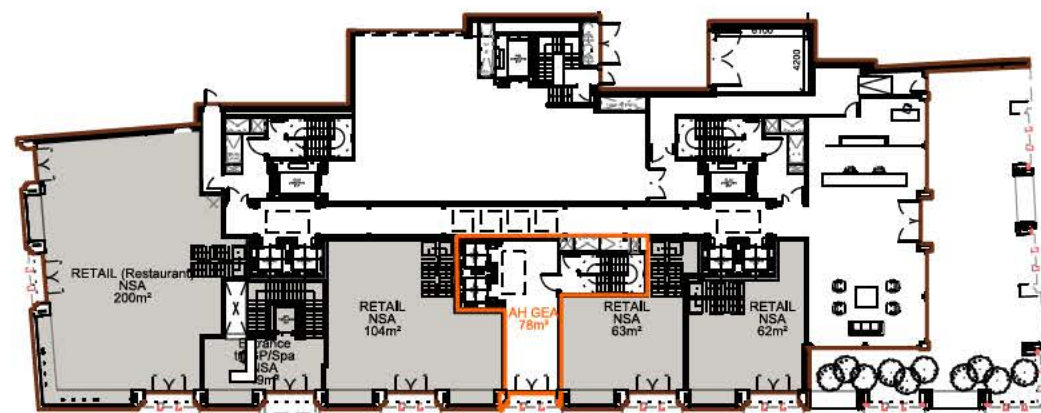
3rd FLOOR
GEA 1.500m²
AH GEA 0 m²



2nd FLOOR
GEA 1.500m²
AH GEA 0 m²
Residential NSA Loss by Lift Overrun

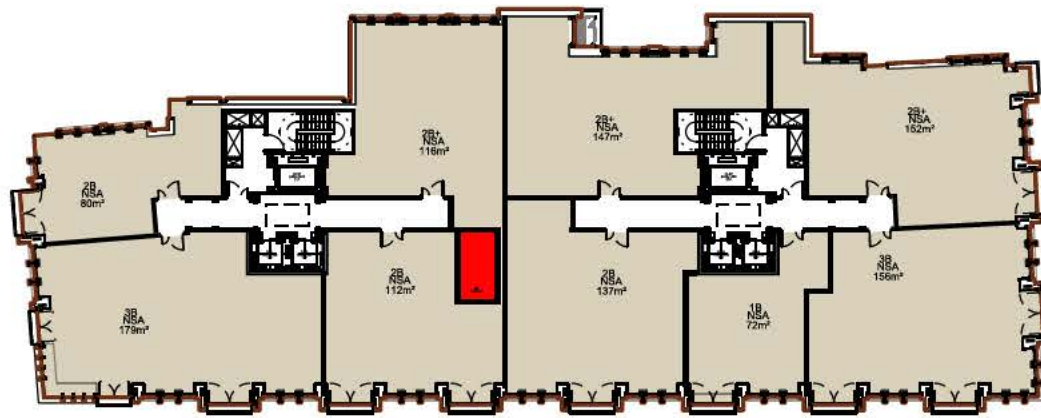


1st FLOOR
GEA 1.503m²
AH GEA 601 m²



GROUND FLOOR
GEA 1.254m²
AH GEA 78 m²

OPTION 5%
AH GEA provision 681,47m²
AH GEA 78m²+601m²=679m²

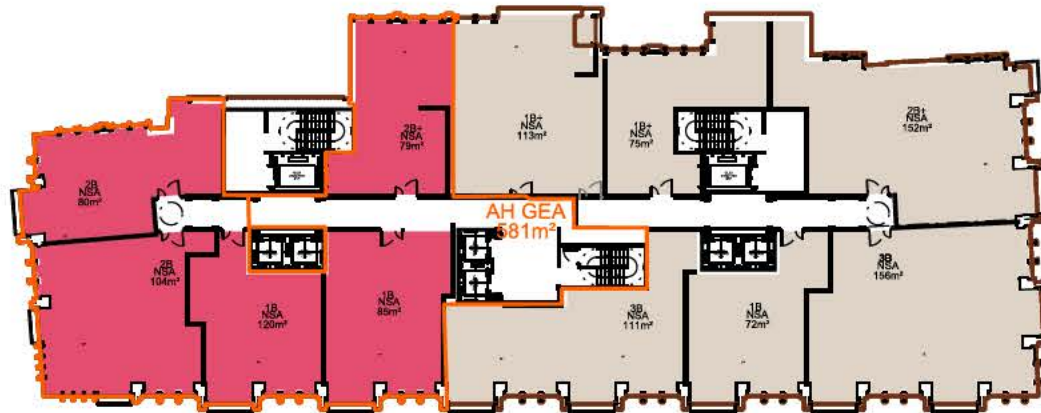


3rd FLOOR

GEA 1.500m²

AH GEA 0 m²

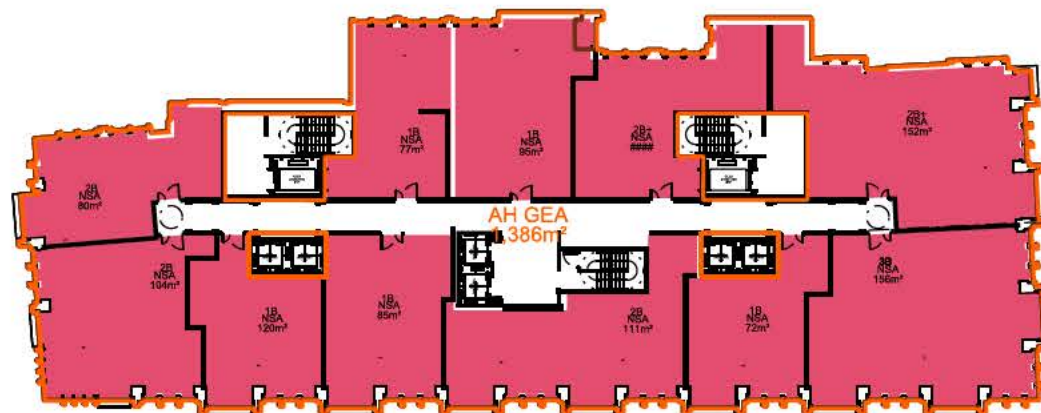
Residential NSA Loss by Lift Overrun



2nd FLOOR

GEA 1.500m²

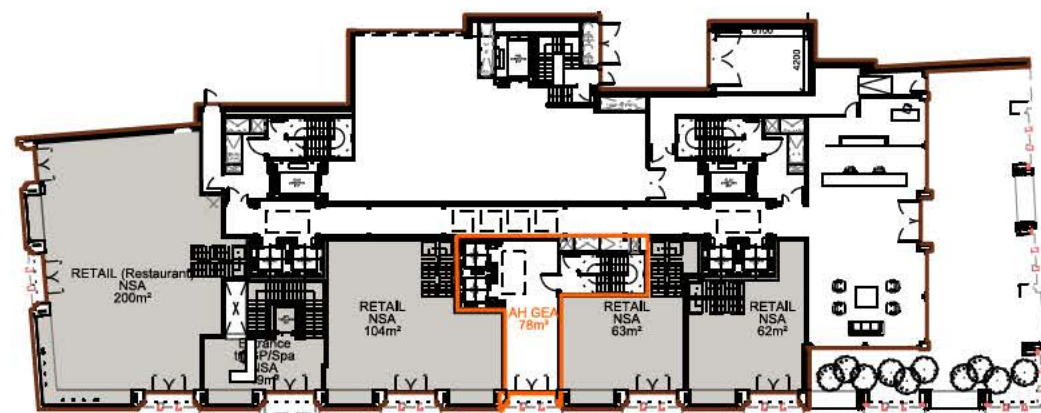
AH GEA 581m²



1st FLOOR

GEA 1.503m²

AH GEA 1,386m²

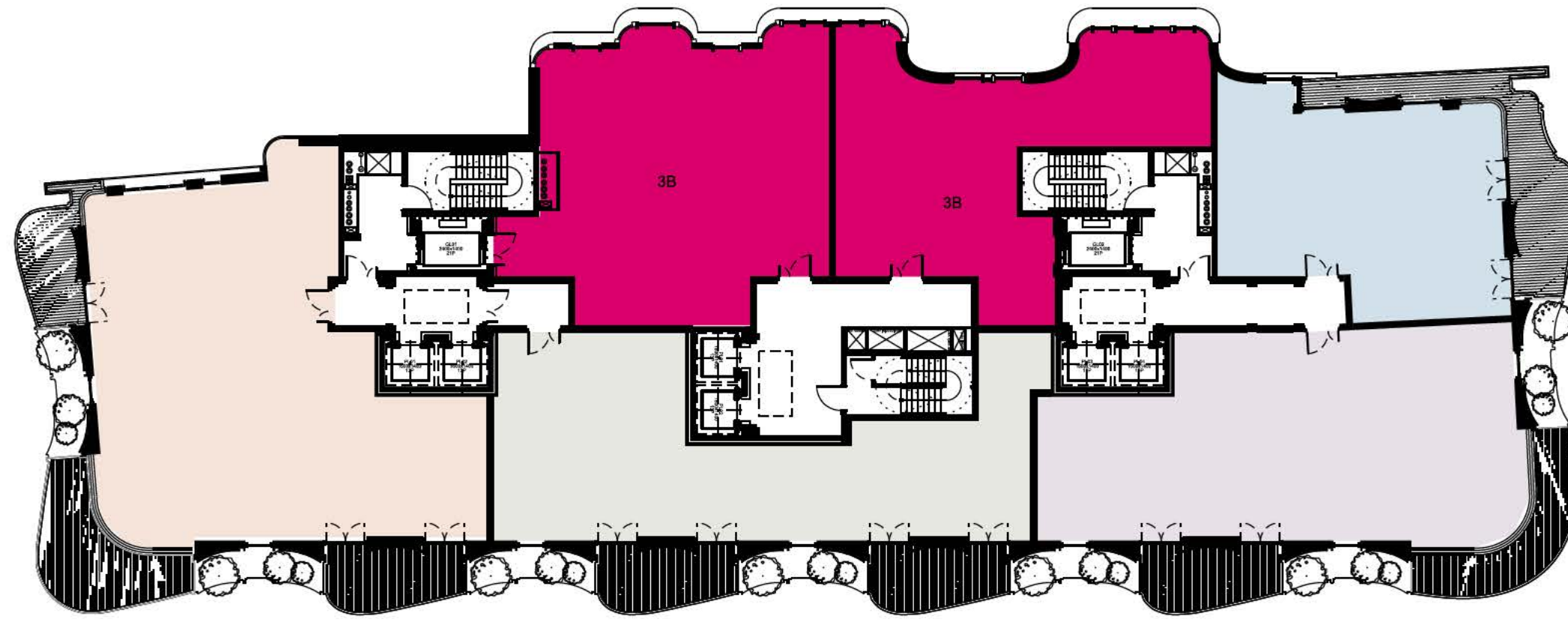


GROUND FLOOR

GEA 1.254m²

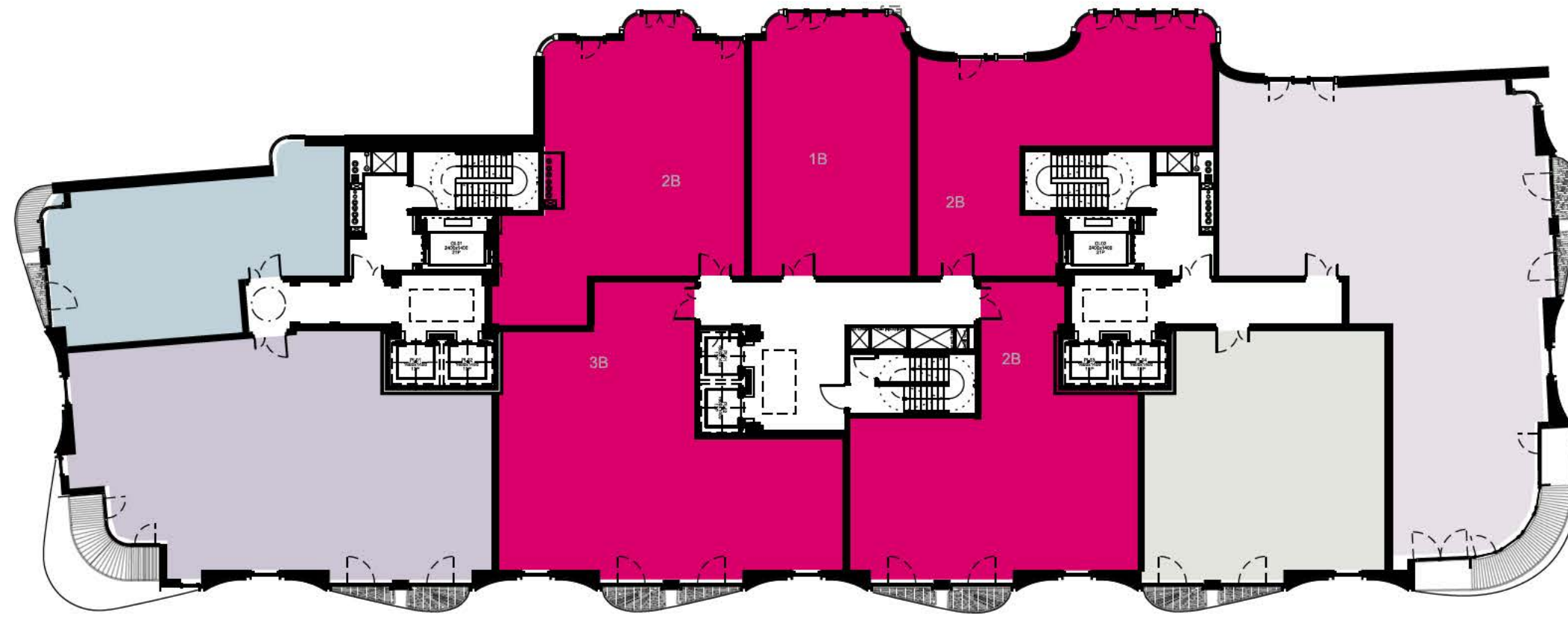
AH GEA 78 m²

OPTION 15%
AH GEA provision 2.044,41m²
AH GEA 78m²+1,386m²+581=2.045m²

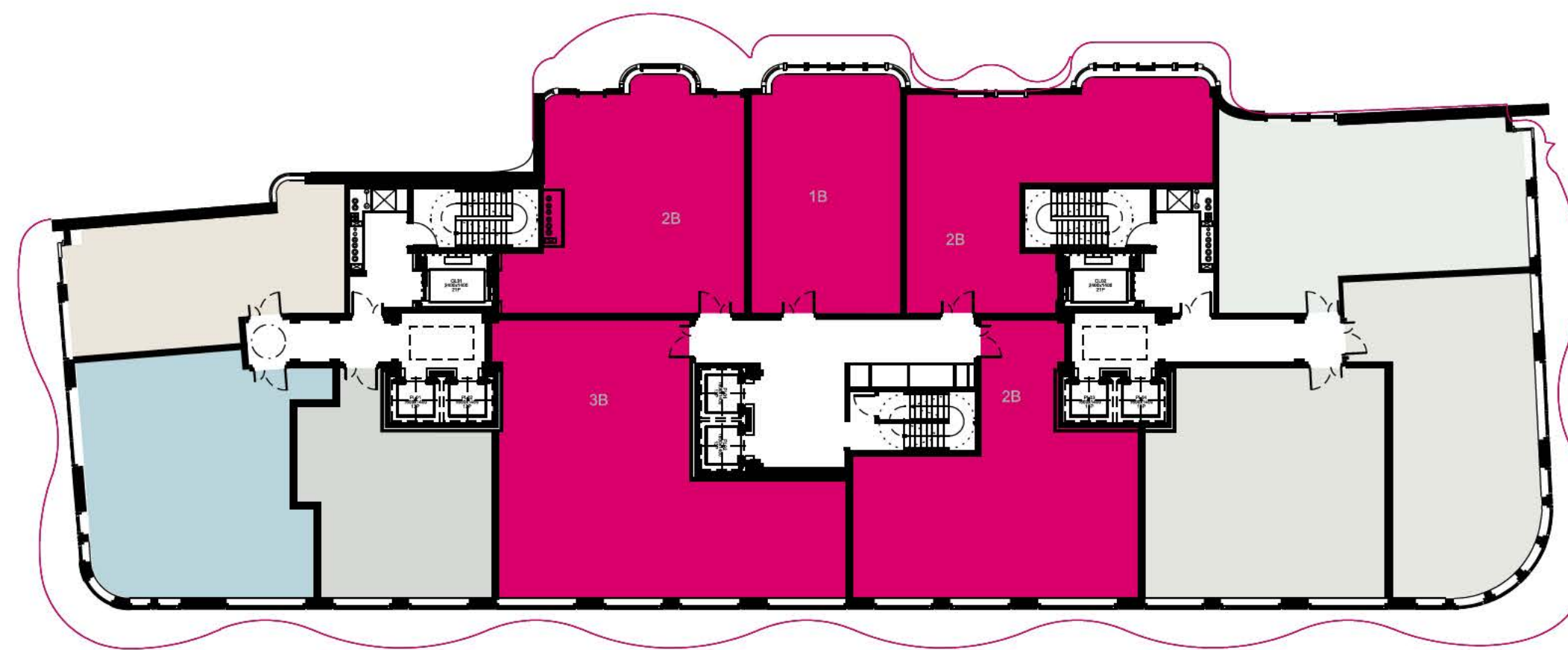


6th-7th FLOOR
GEA 1294 + 1273 m²
AH GEA 376 m² /floor

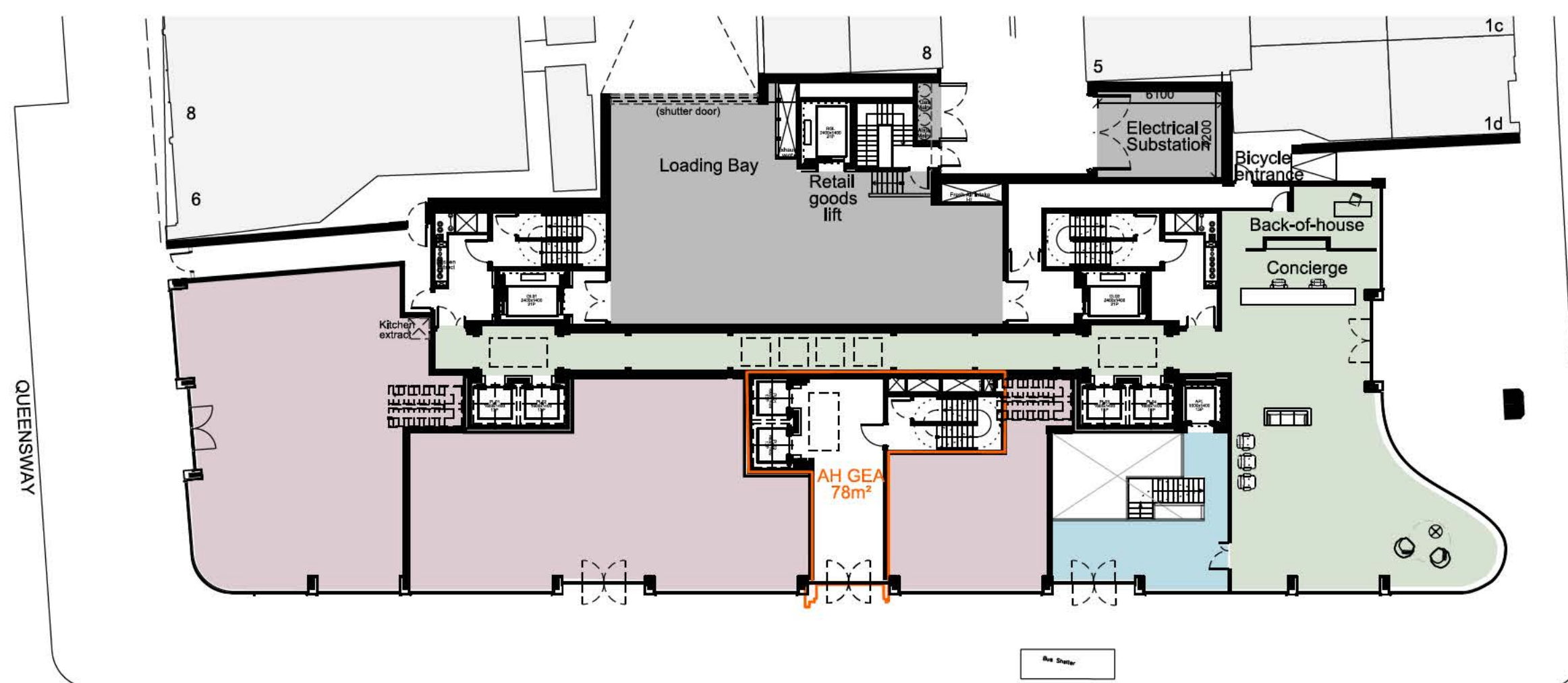
8TH Floor Residential
(Loss by lift Overrun)



2nd - 5th FLOOR
GEA 1.470m² /floor
AH GEA 669 m² /floor



1st FLOOR
GEA 1416 m²
AH GEA 637 m²



GROUND FLOOR
GEA 1.254m²
AH GEA 78 m²

AFFORDABLE HOUSING
OPTION 35%

GEA -Residential = 11958 m²
GEA -Affordable = 4157 m² =34.76 %

UNIT MIX - Affordable 29 UNITS

3BED =9 =31%
2BED =15 =51%
1BED =5 =17%



[illegible]



[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]



[REDACTED]

[REDACTED]

[REDACTED]

11/11/2016

██████████

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED]

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[REDACTED]

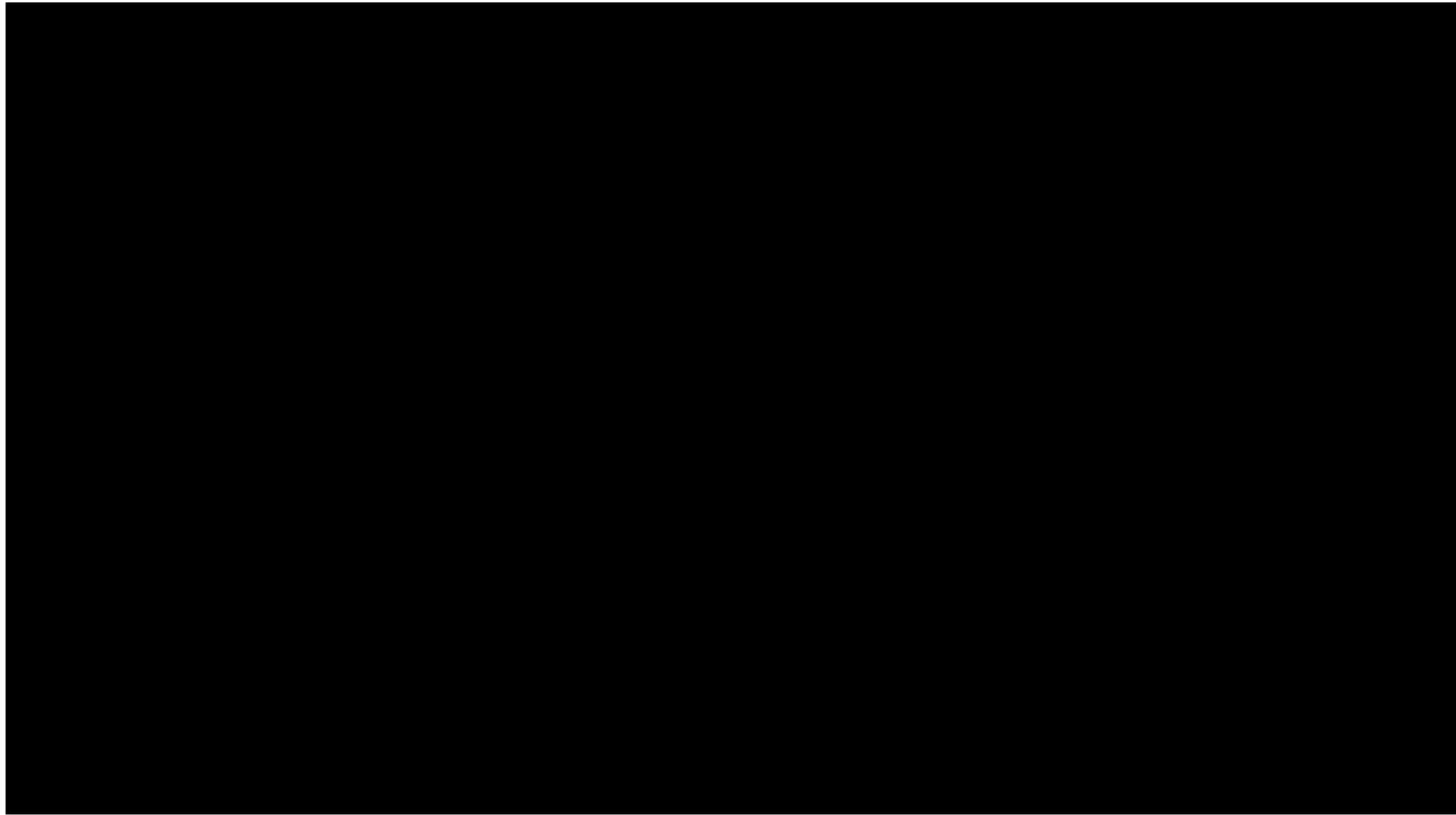
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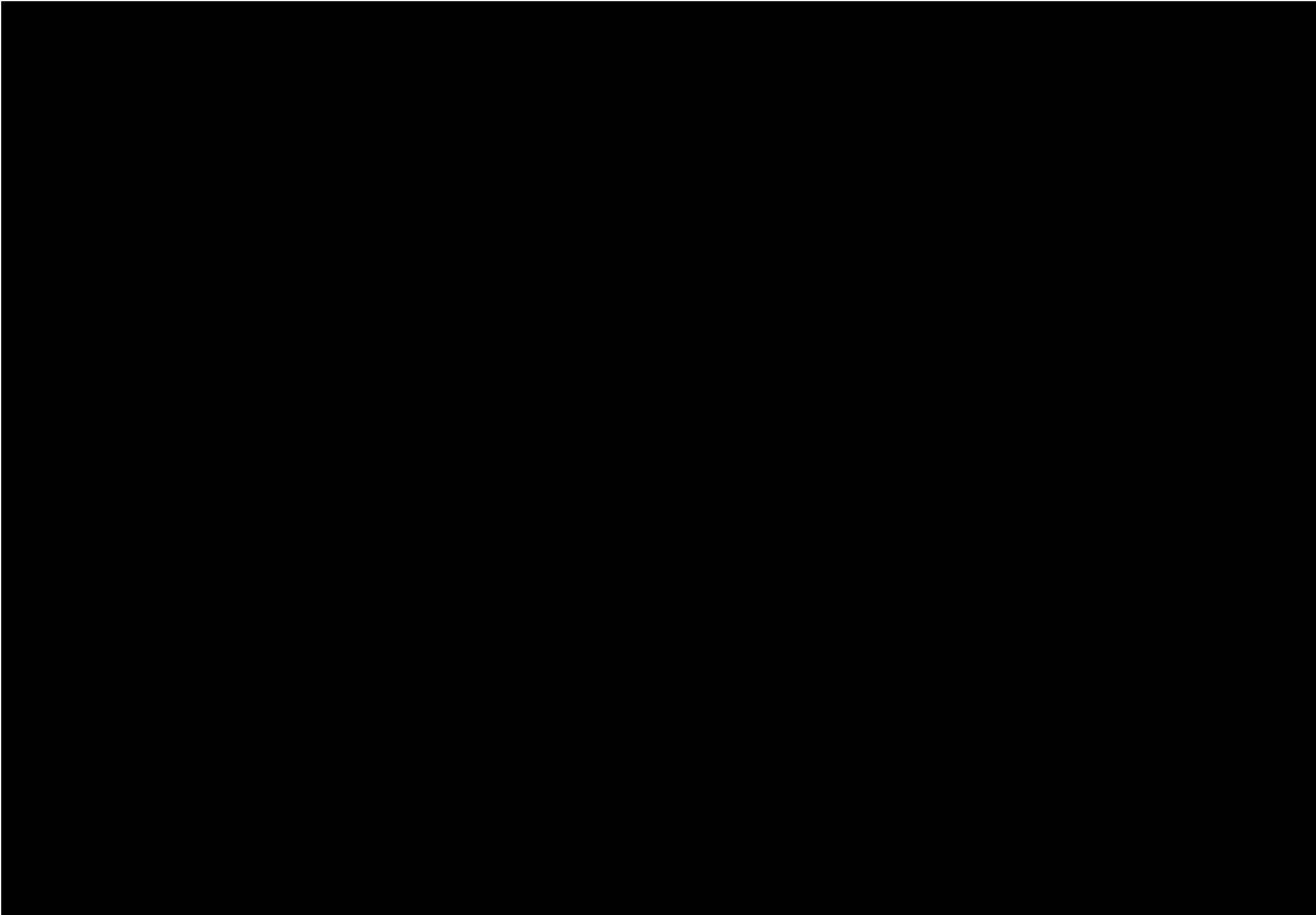
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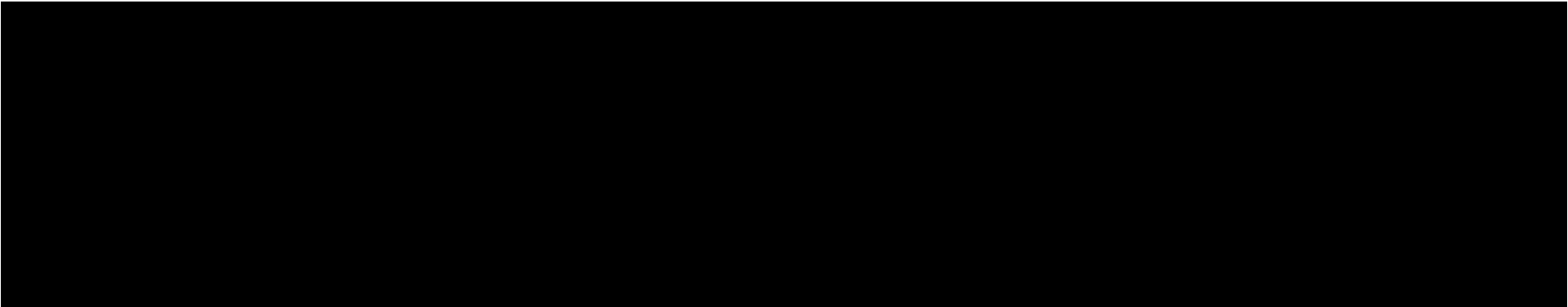
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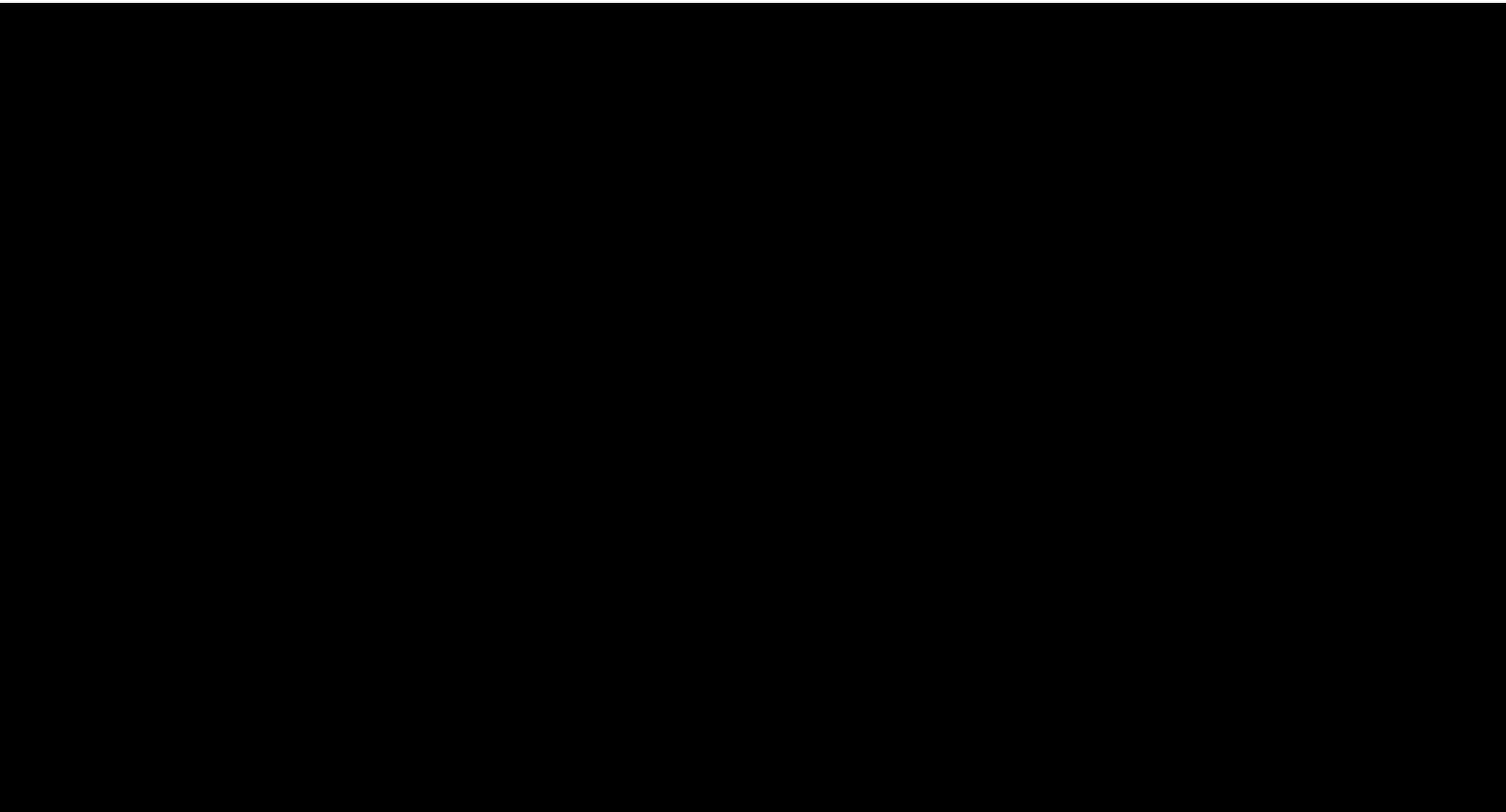
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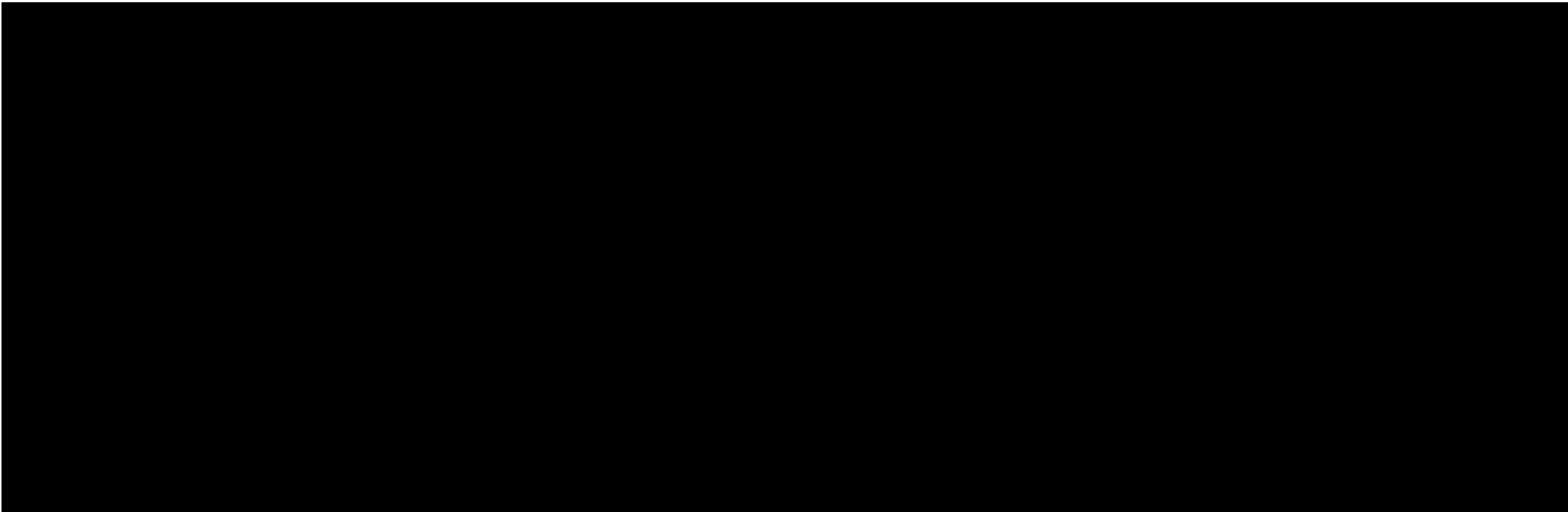
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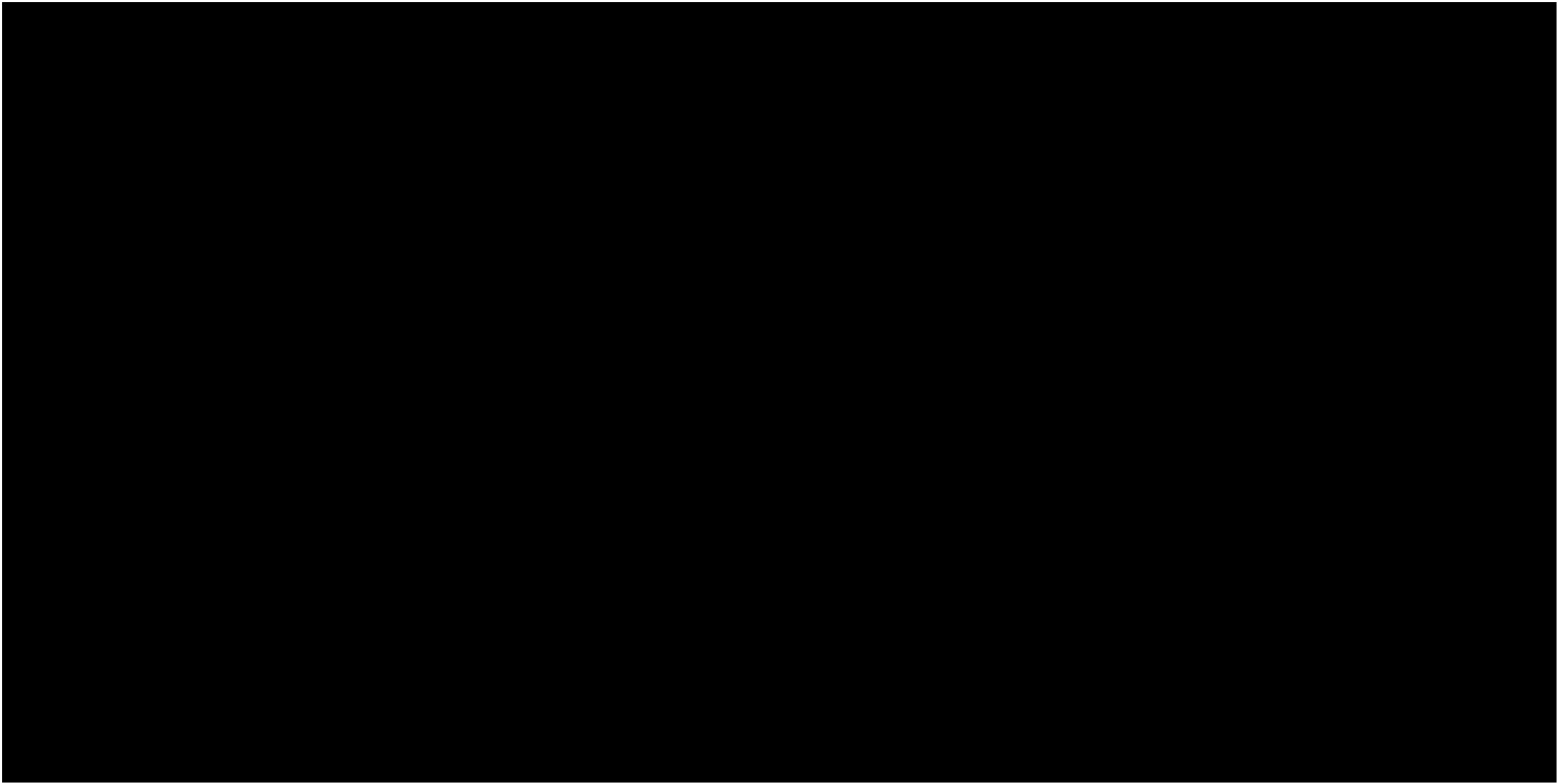


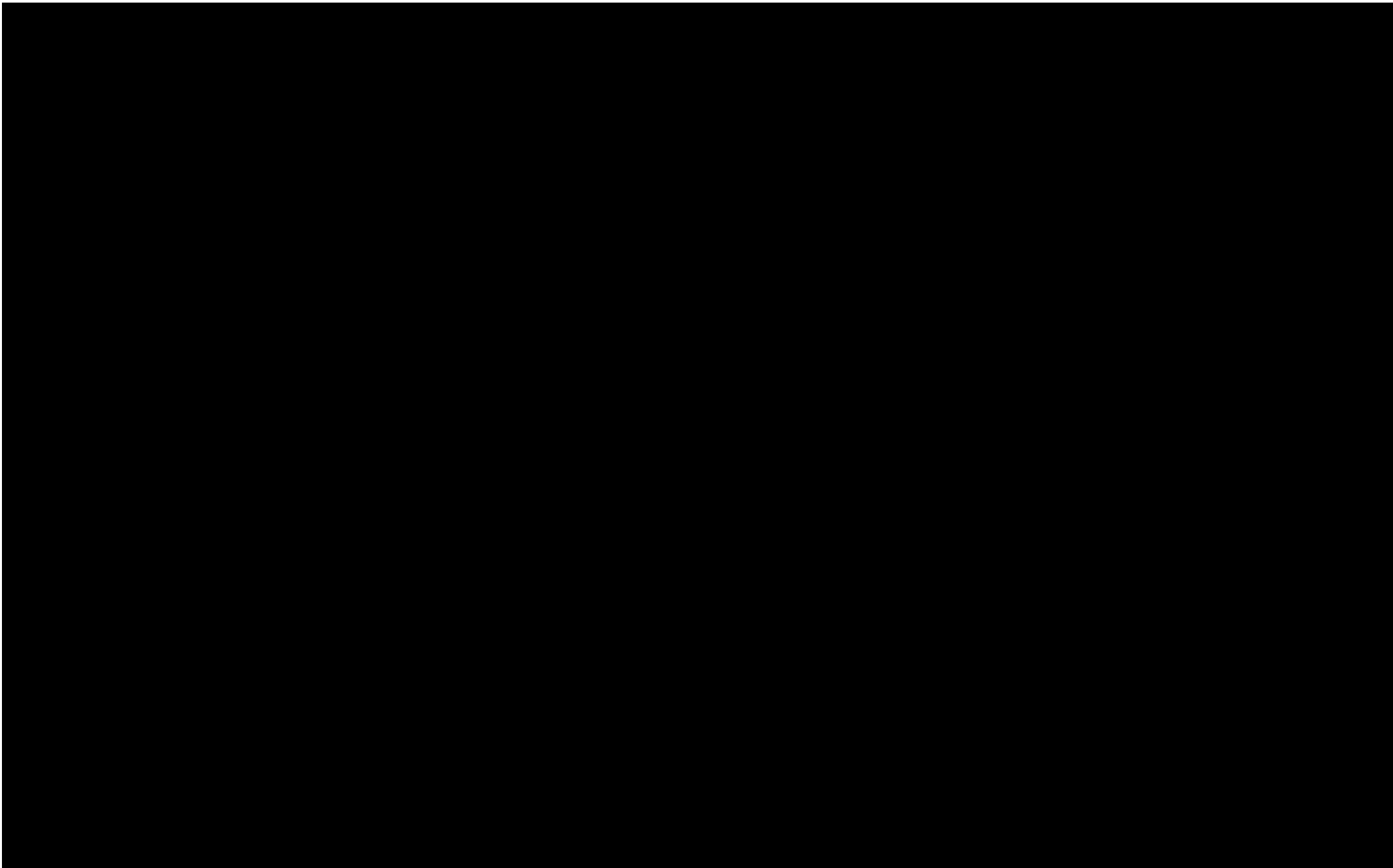




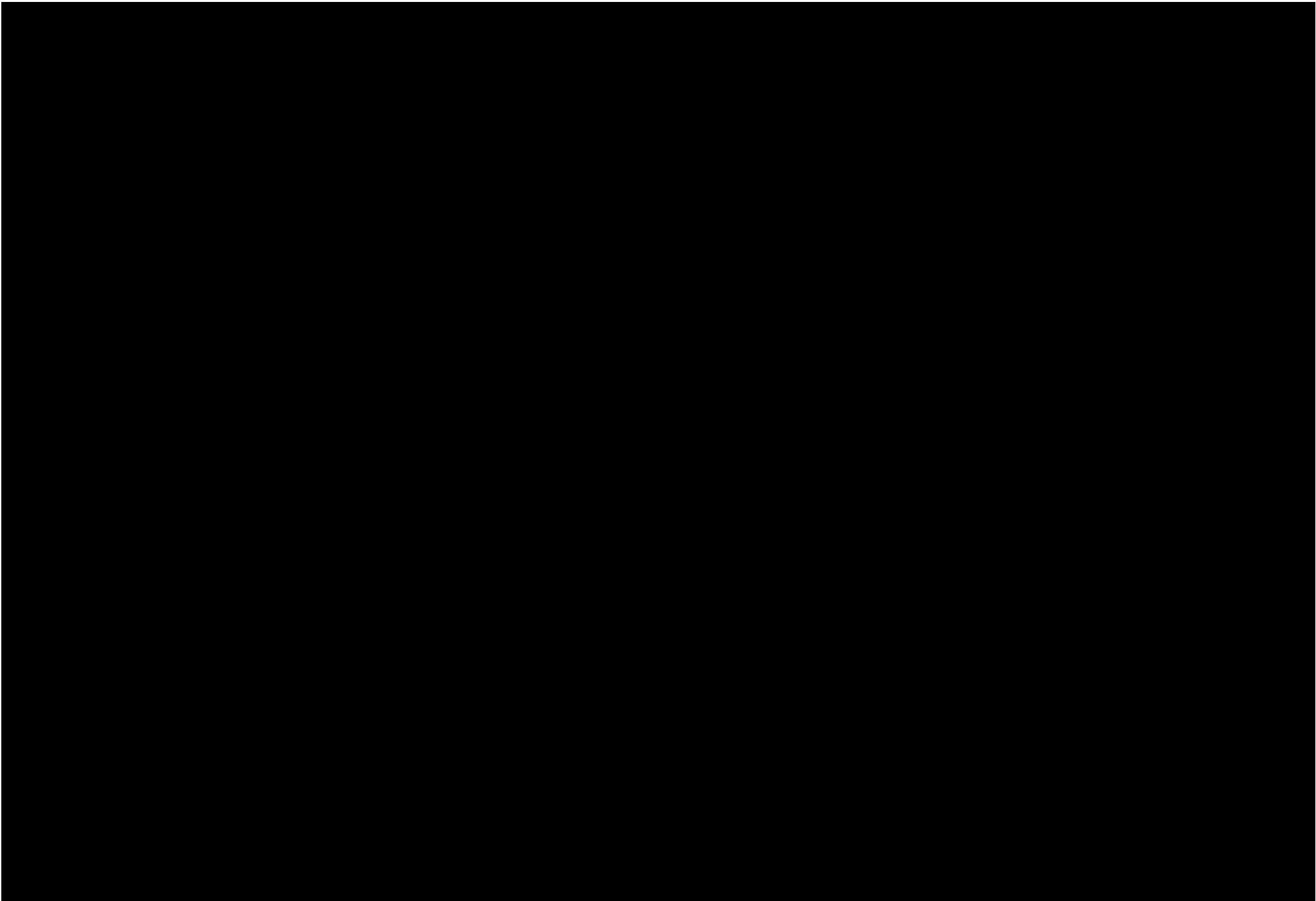


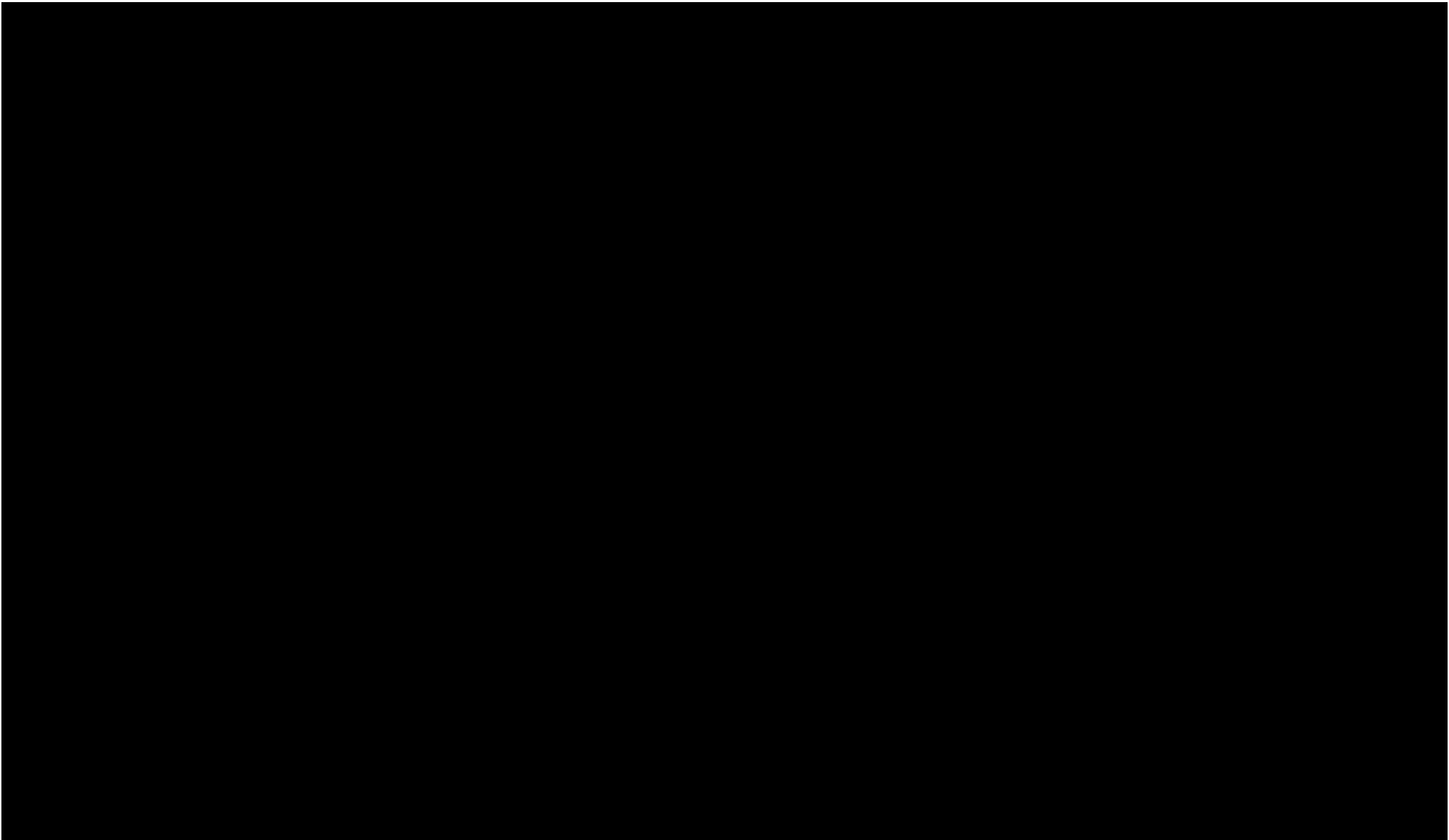


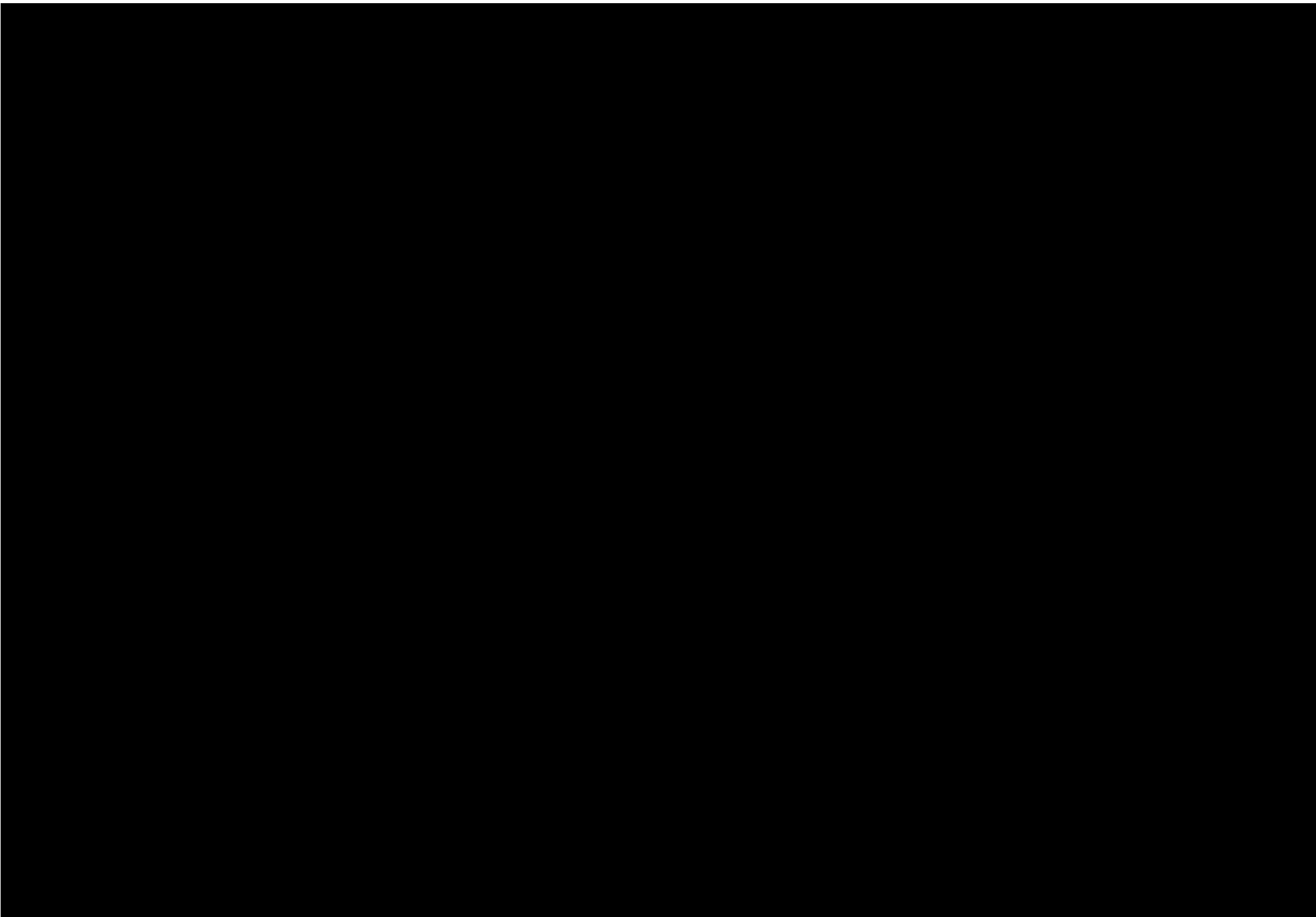




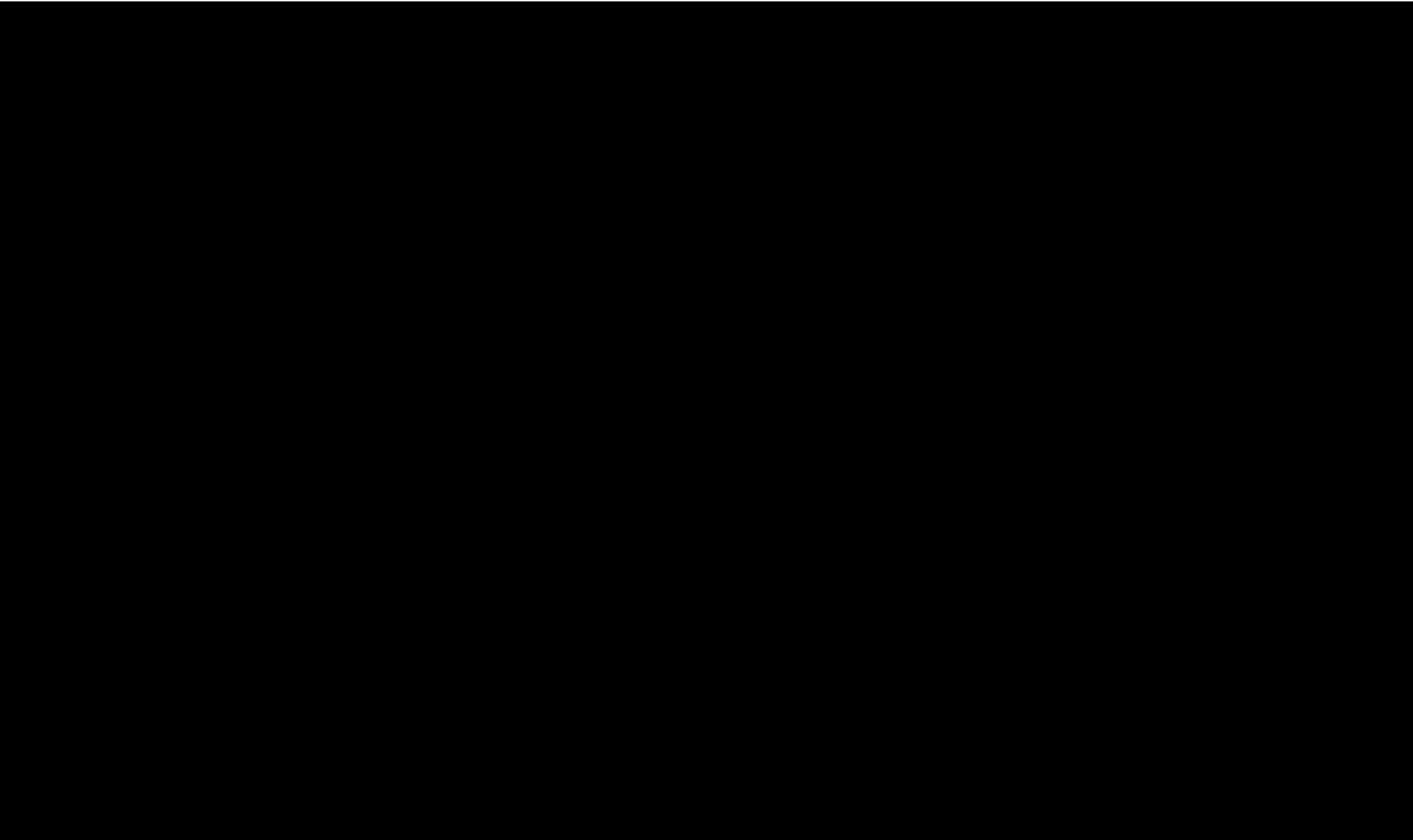




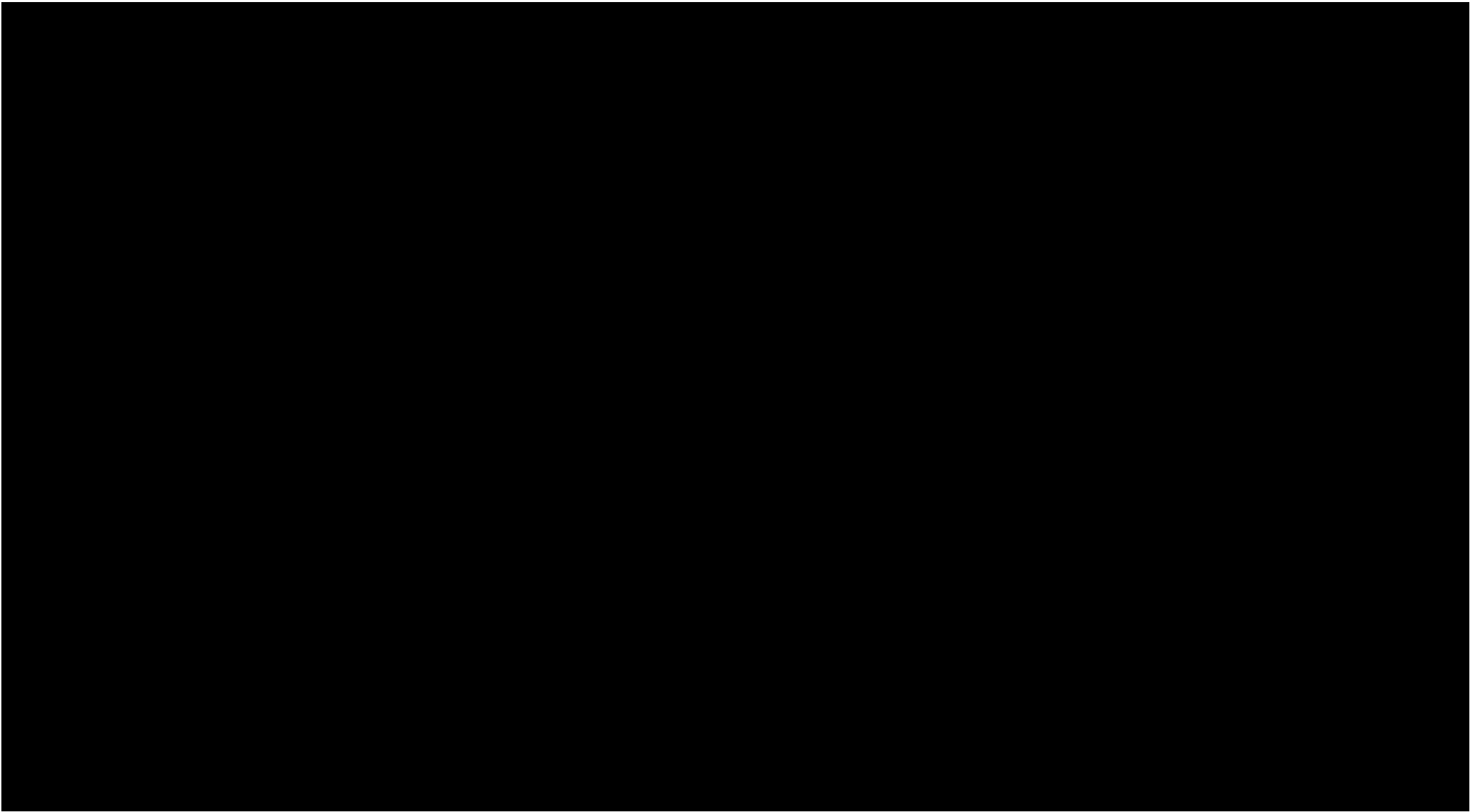


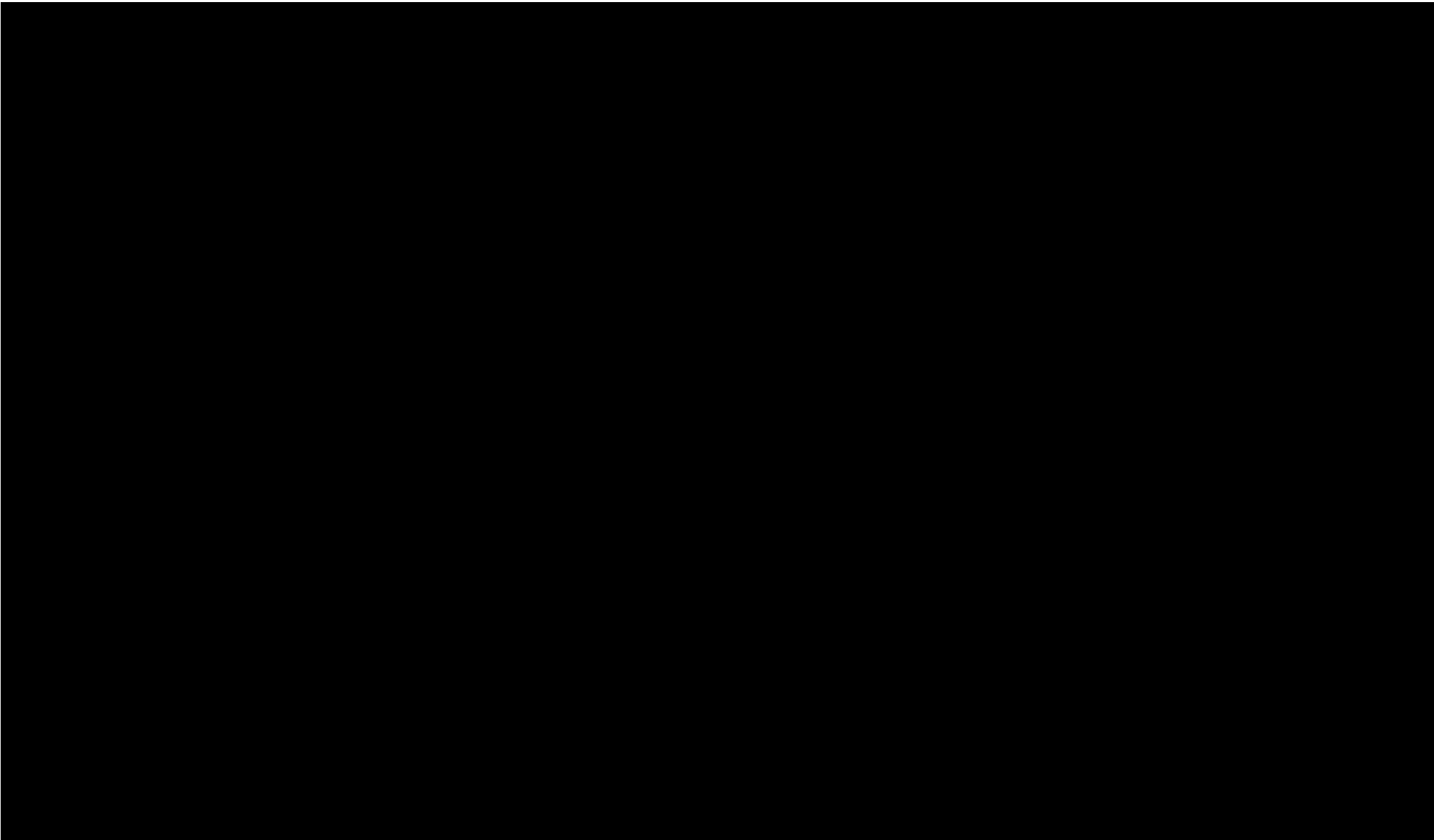


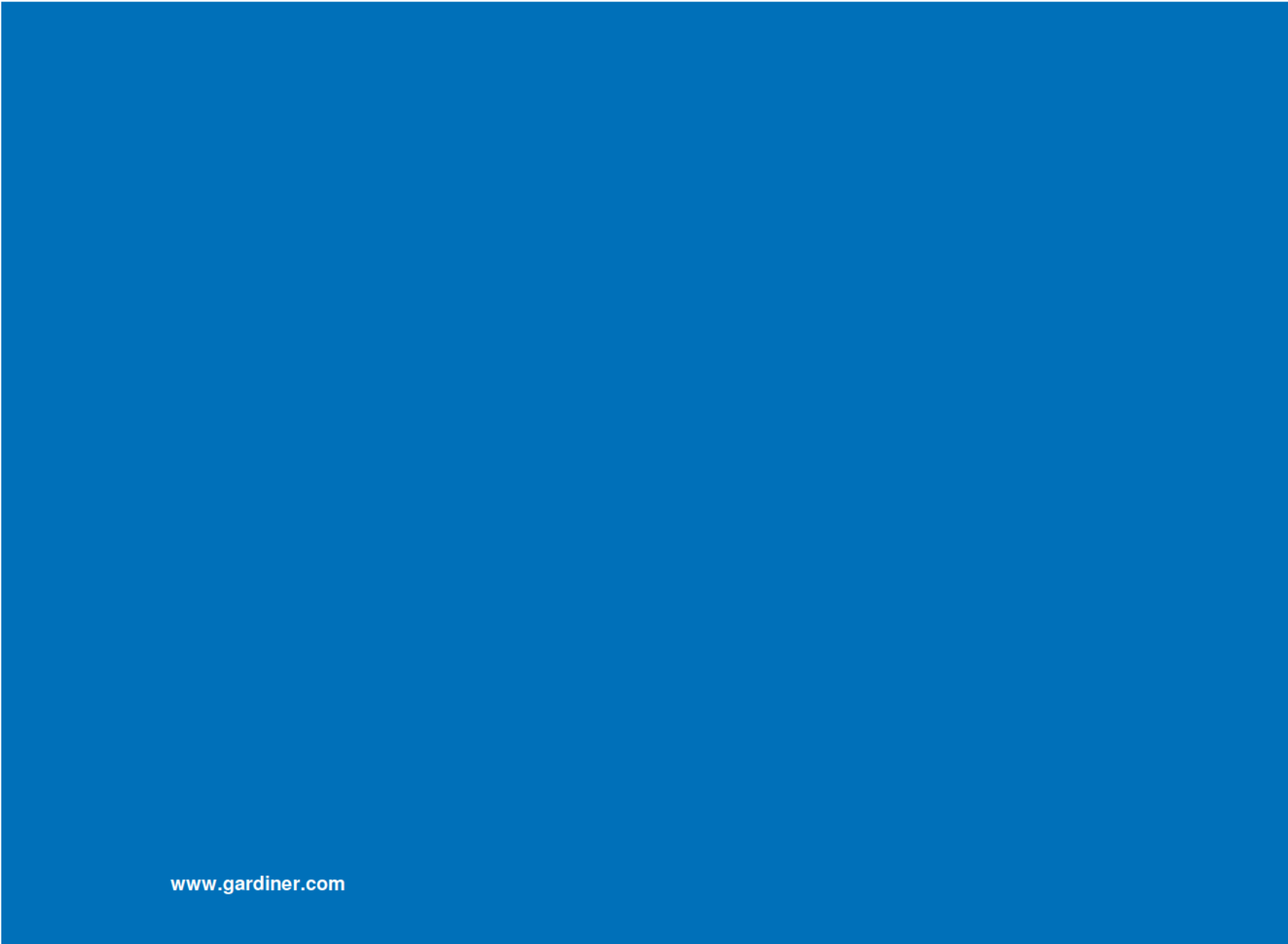






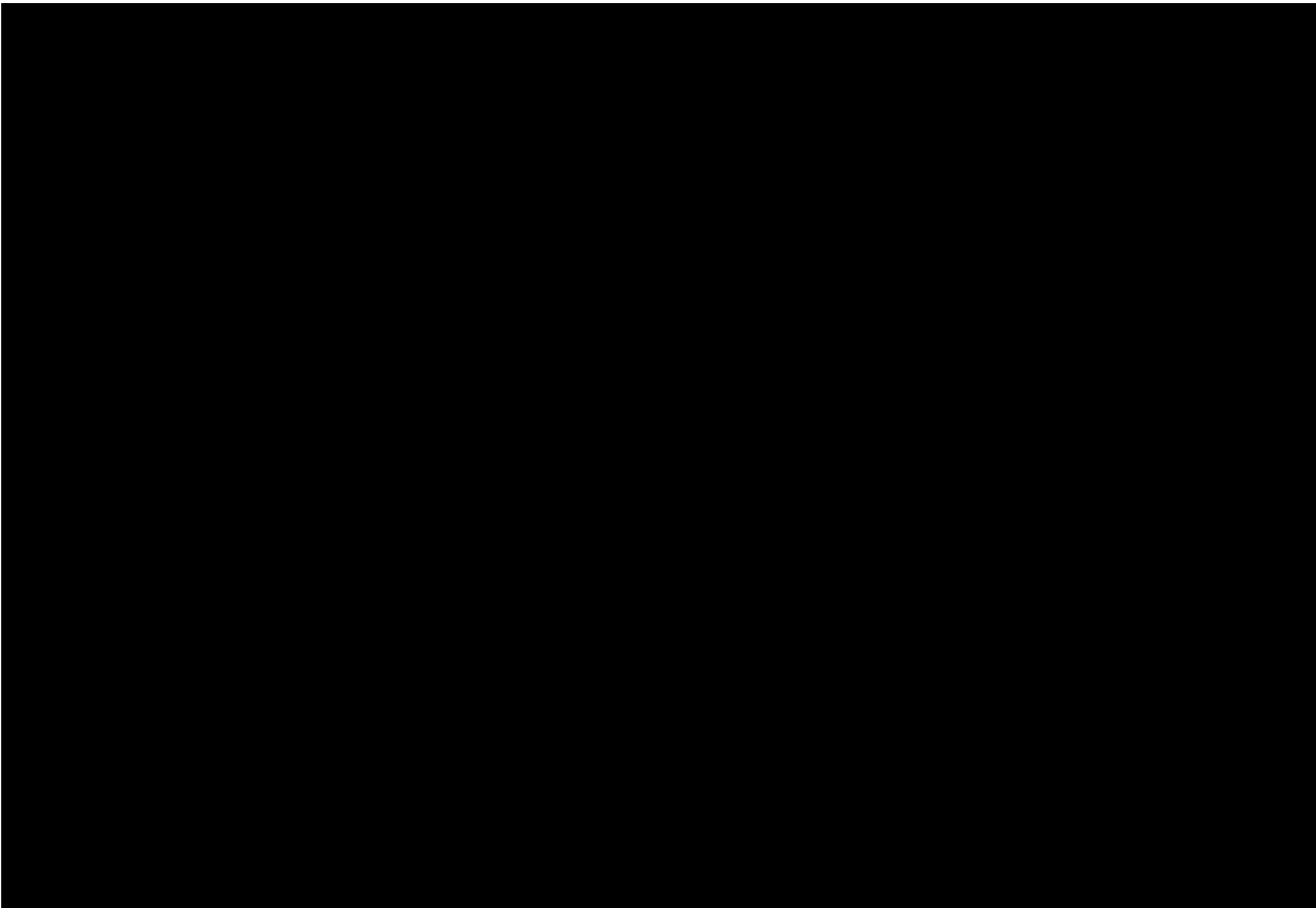


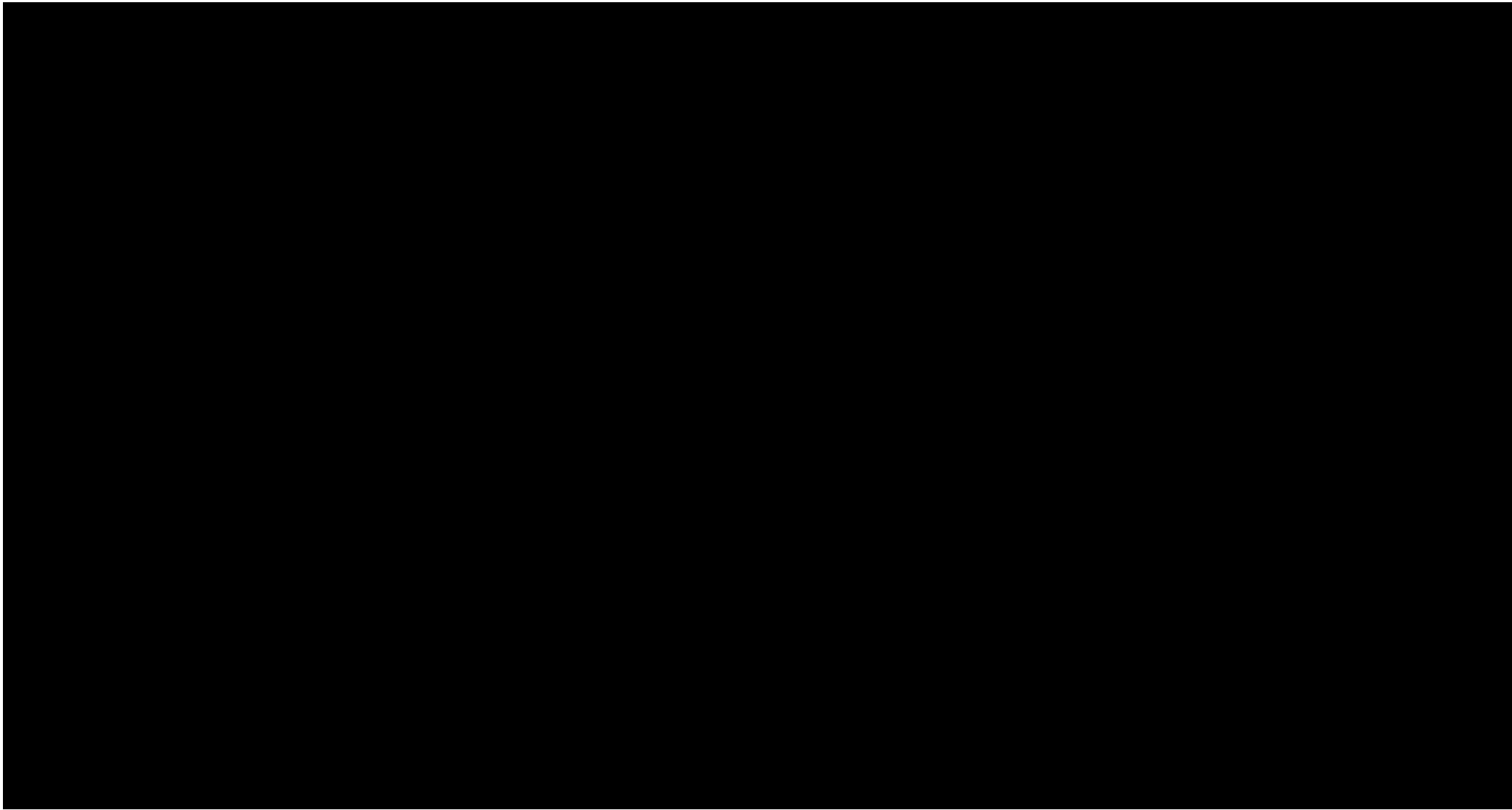


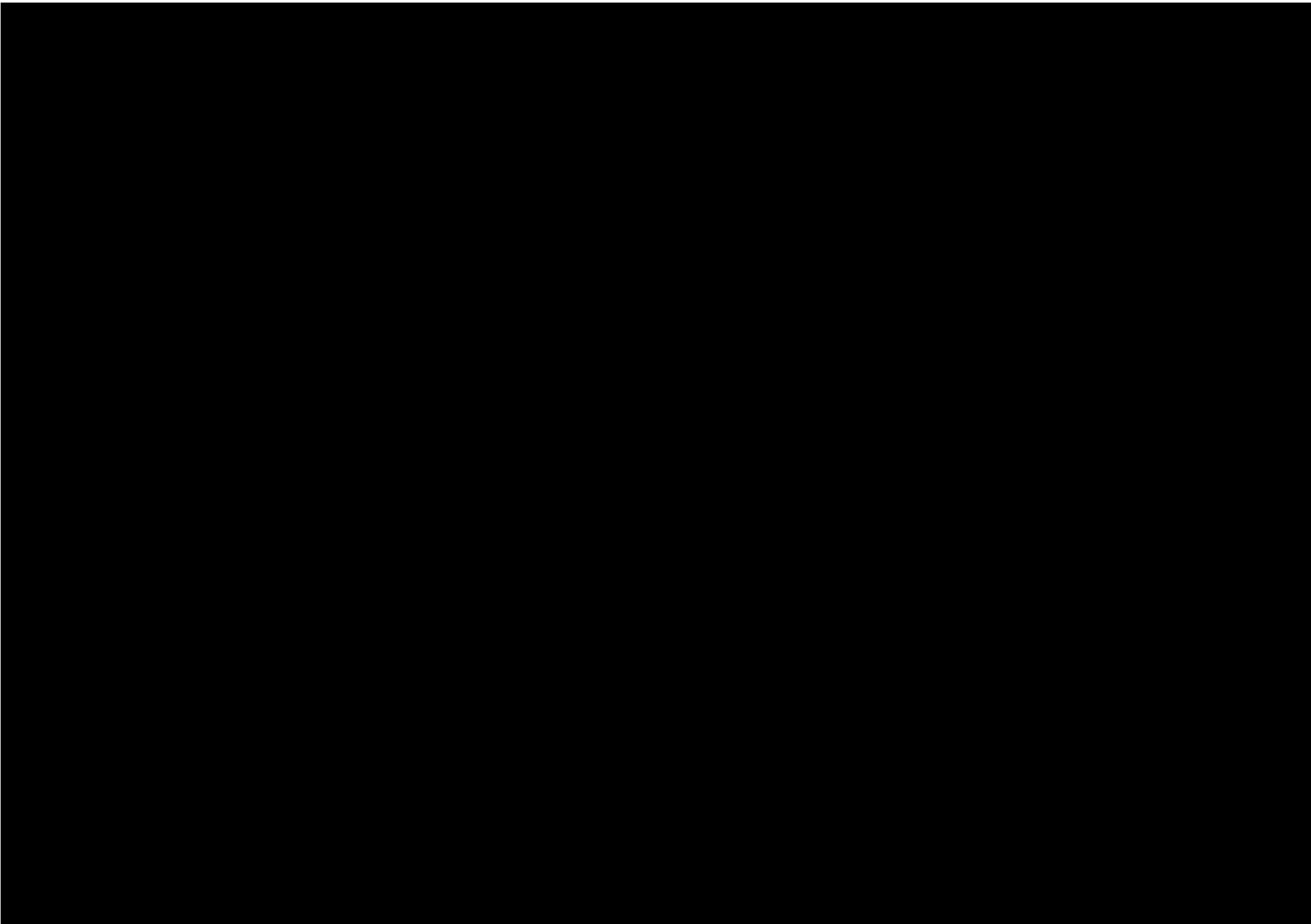


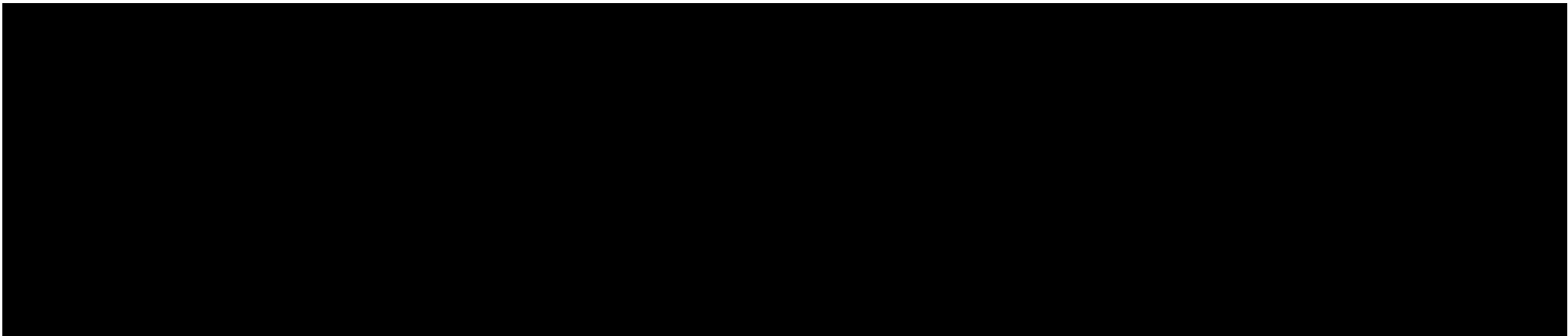
www.gardiner.com



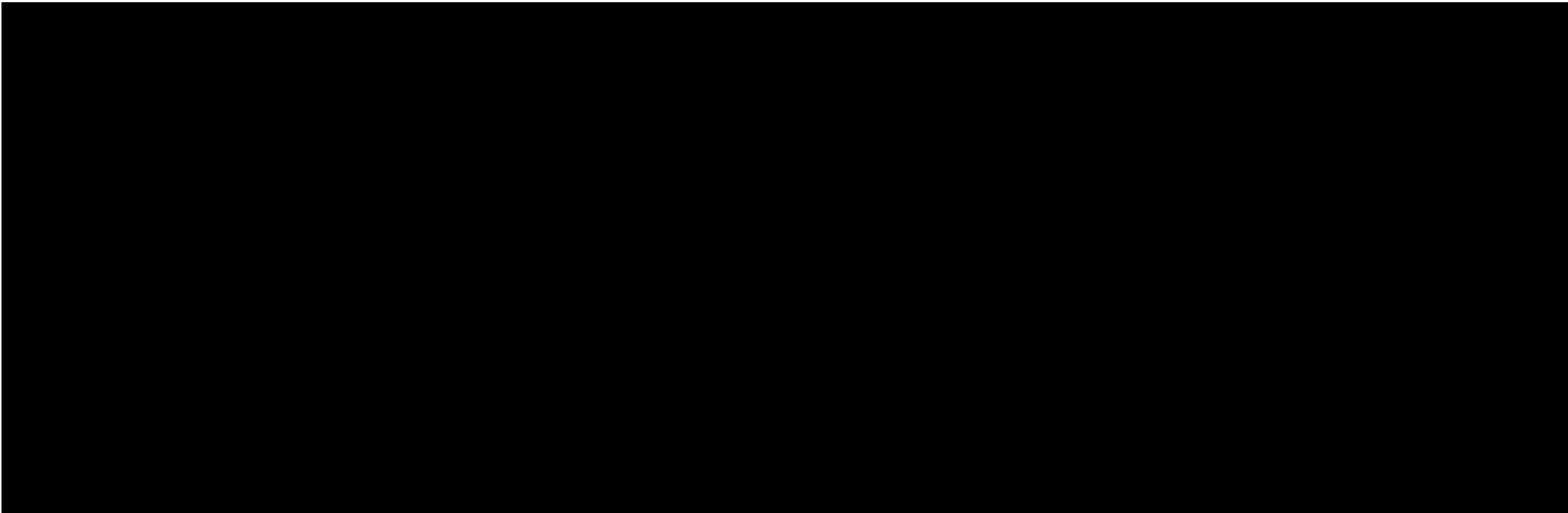


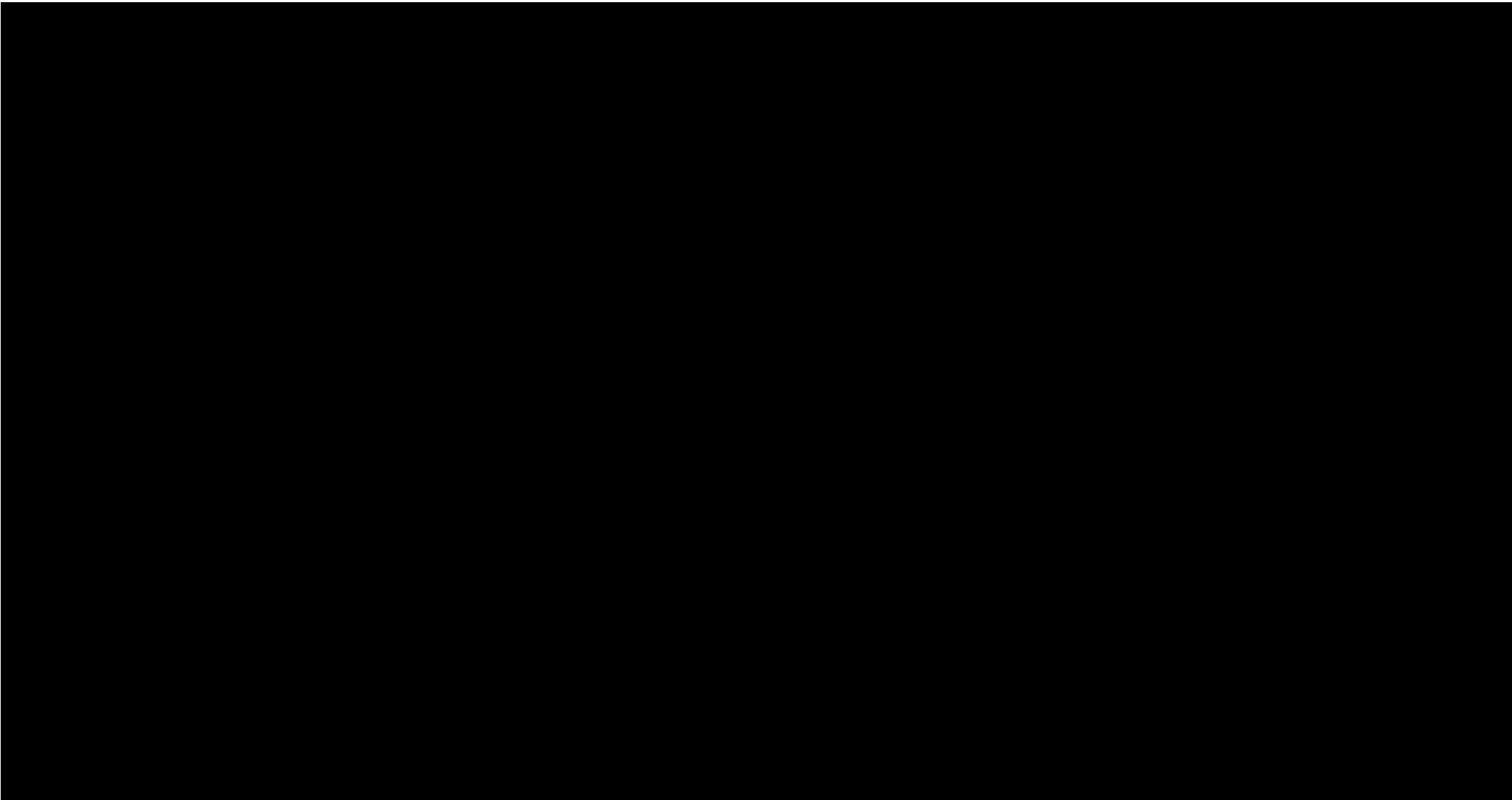


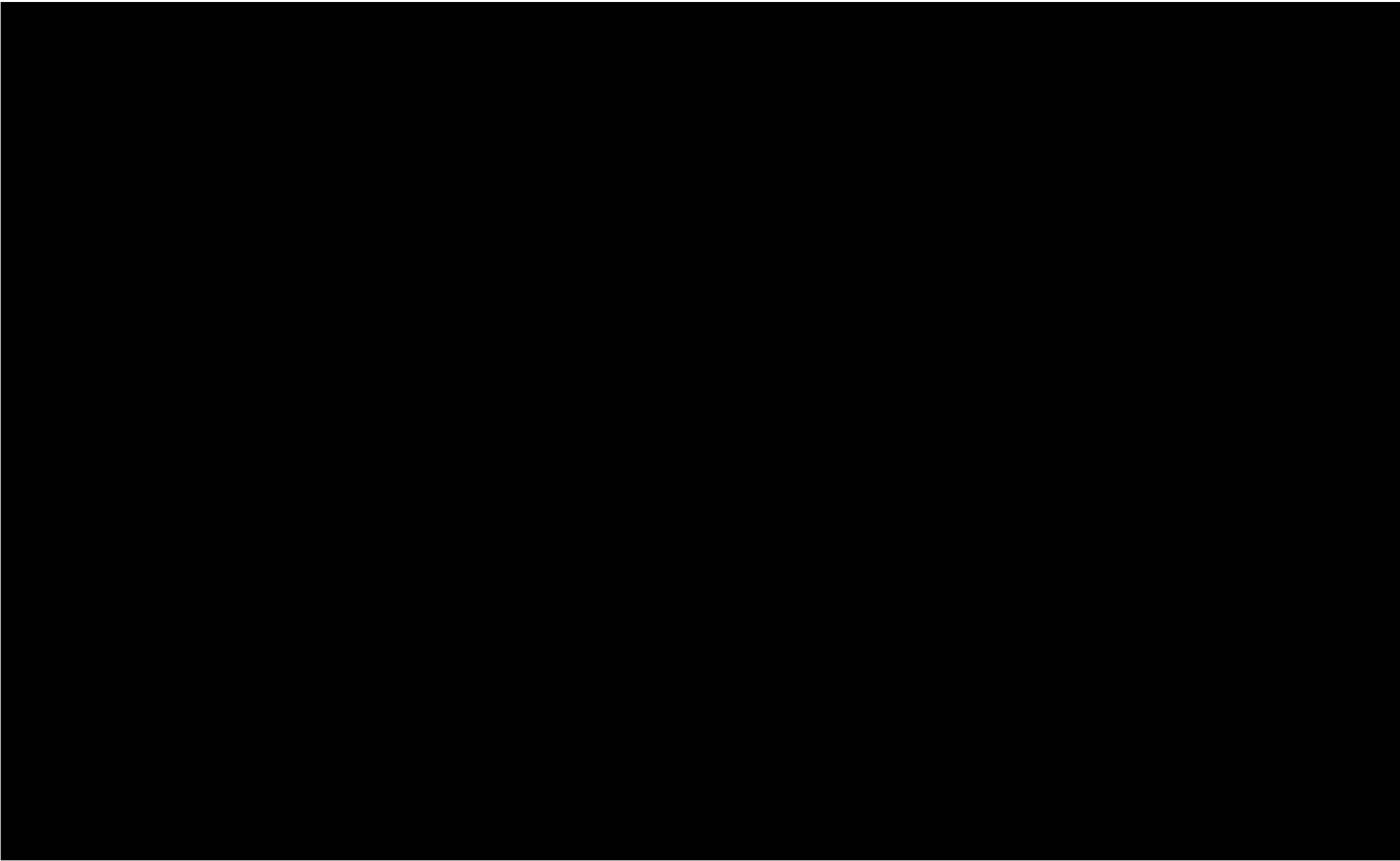






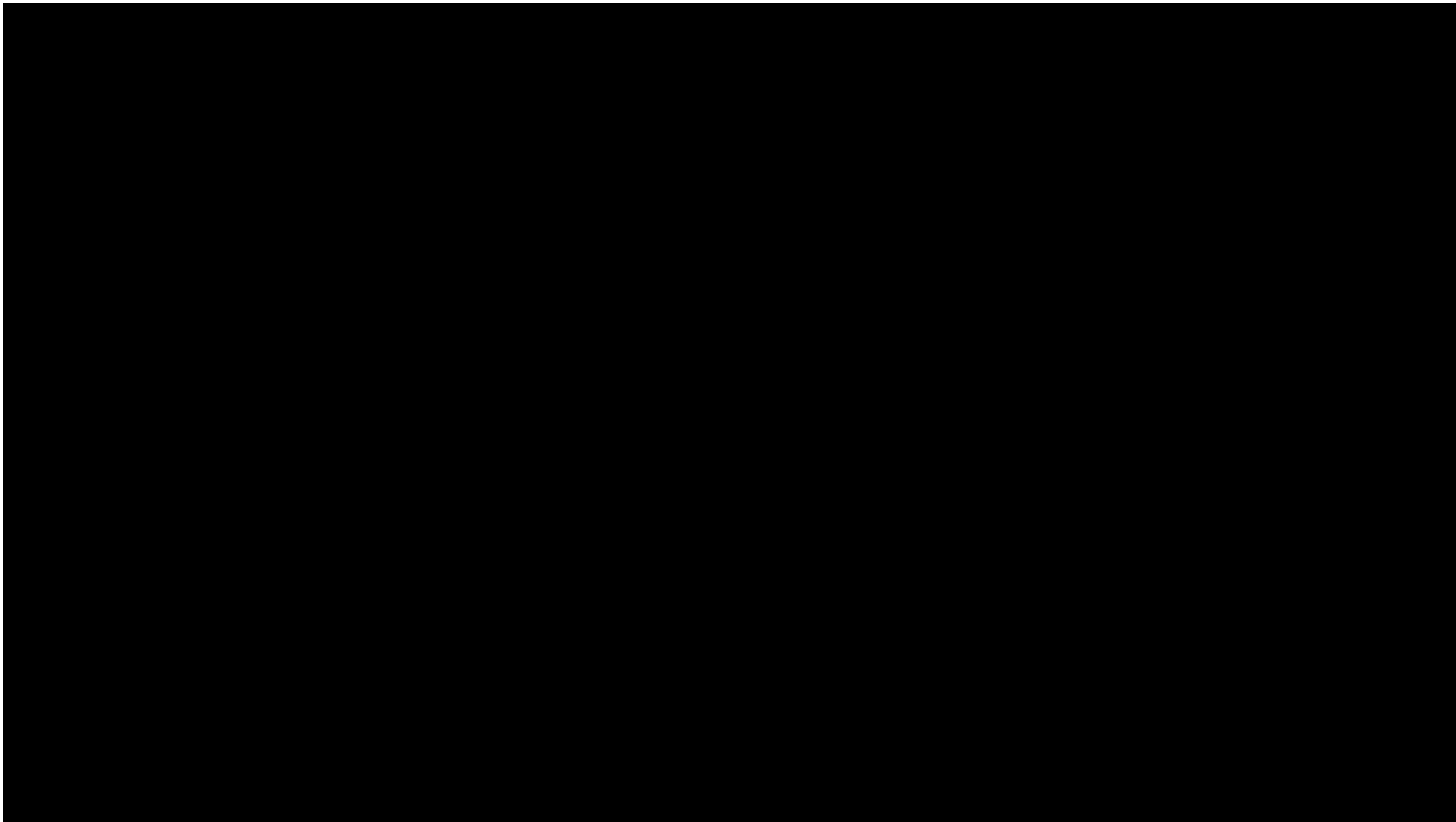




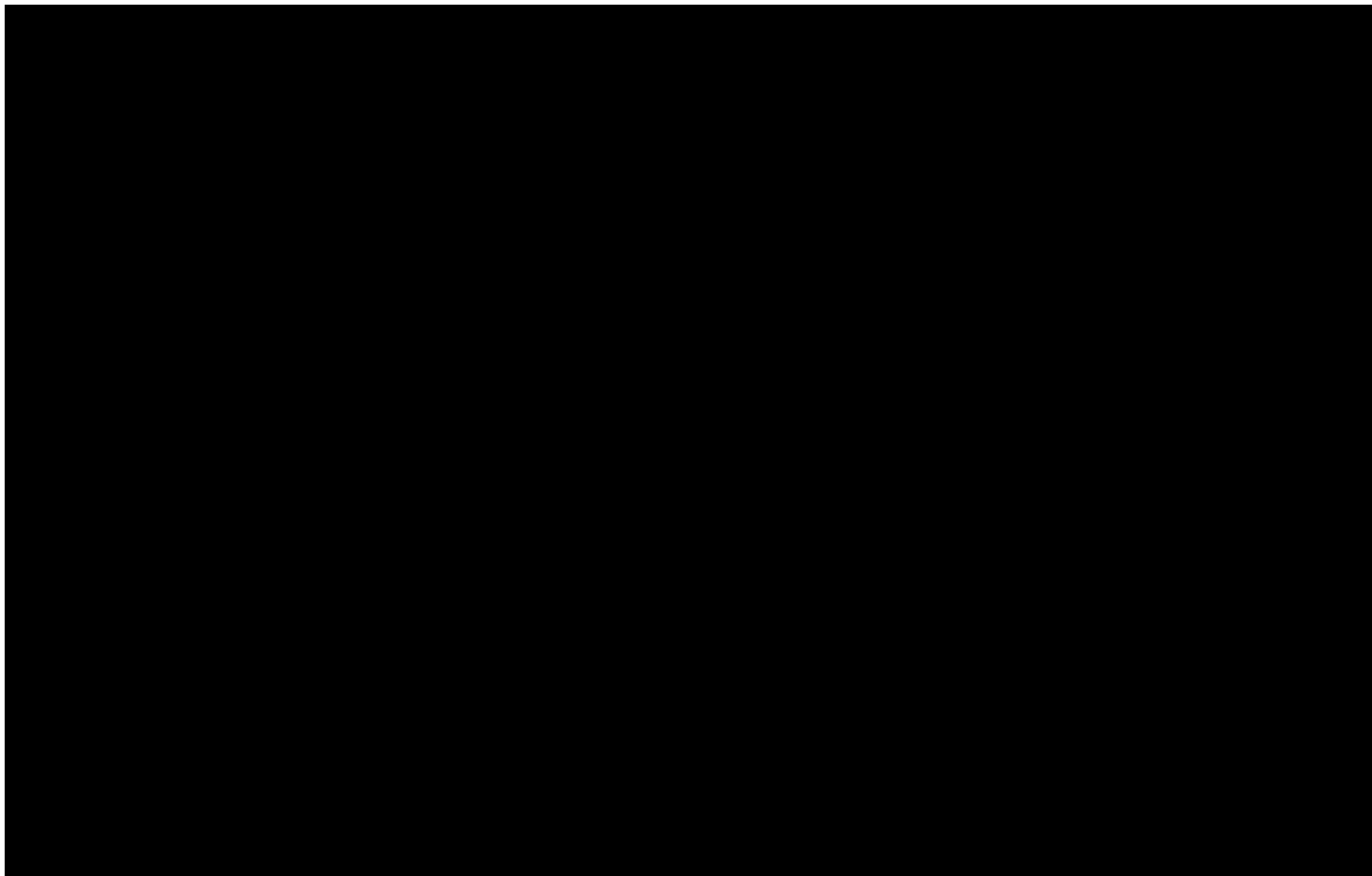




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Appendix 4

DTZ

Valuations



Bayswater Road (Holdings) Limited
47 Esplanade
St Helier
Jersey
JE1 0BD

Email	Jonathan.stickells@dtz.com
Direct	+44 (0) 3296 4438
Mobile	+44 (0)7891 980525
Fax	+44 (0) 3296 3200

For the attention of: The Directors

2 November 2015

Dear Sirs

Desktop valuation: 2&4 Queensway, 6 Queensway, 7 Fosbury Mews, and 123 Bayswater Road (former Black Lion pub), London, W2

We refer to your e-mailed instructions dated 3 June 2015 and our subsequent Terms of Engagement letter dated 24 June 2015 (both of which we attach at Appendix A) to carry out a desktop valuation of the above properties.

You have informed us that the desktop valuation is required to support current planning viability discussions (relating to your proposals for the redevelopment of 117 – 125 Bayswater Road, 2, 4 & 6 Queensway and 7 Fosbury Mews, of which the subject properties form part), with the City of Westminster Council planning department.

This desktop valuation has been carried out on the basis that it will not be used for secured lending. Should we be required to provide a more detailed report in support of the planning negotiation, then further due diligence will be required at that time to include inspection, measurements, statutory enquiries, legal considerations and environmental considerations.

The valuation of the subject properties formed part of a valuation undertaken for loan security purposes for the development site 117-125 Bayswater Road, 2&4 Queensway and 7 Fosbury Mews, London W2 undertaken on behalf of your lenders Solutus Advisers Limited and Stornaway Finance SARL acting through its compartment 19/Bayswater in June 2014. For the purposes of this desktop valuation, we have had reference to information relating to the subject properties provided by you during the course of the June 2014 valuation instruction and subsequent information provided in respect of 6 Queensway.

The properties have been inspected externally for the purposes of this exercise. They were inspected both externally and internally for the purposes of the June 2014 valuation detailed above. For the purposes of this desktop valuation you have provided us with update information relating to the properties which we detail as follows:

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125 Old Broad Street
London
EC2N 1AR

tel +44 (0)20 3296 3000
fax +44 (0)20 3296 3100

www.dtz.com



100% recycled paper

A list of directors' names is open to inspection at address opposite
DTZ Debenham Tie Leung Limited Registered in England No 2757768
Registered office 125 Old Broad Street London EC2N 1AR

- Tenancy details for 7 Fosbury Mews
- Tenancy details for Flats 1-4 within 2&4 Queensway
- Information relating to the commercial tenancies within 2&4 Queensway
- Tenancy information relating to 6 Queensway
- We have been instructed to adopt the measured areas undertaken by Plowman Craven & Associates in relation to 6 Queensway.

You have instructed us to undertake this update valuation on a desktop basis and we have not been provided with any further information relating to state of repair or internal décor. For the purposes of this desktop valuation we therefore assume that the subject properties remain in the same state of repair as at the date of our June 2014 valuation.

Property Description

The existing use of the subject properties comprises a mix of retail and residential units and a vacant public house. The subject properties form part of a wider development site for which you are currently negotiating planning consent with the City of Westminster Council.

The table below details our understanding of the subject properties in their current state and existing use:

Property	Floor	Description/Comment	Existing Sq Ft (GIA)
7 Fosbury Mews	G & 1st	<ul style="list-style-type: none"> – 3 bed mews house – Interior designed in recent years to a high level of specification 	1,962
123 Bayswater Road	B'ment-2 nd	<ul style="list-style-type: none"> – Former Black Lion (Public House) – Ground floor currently occupied by an Espresso bar. – Please refer to part C of the Tenancies section below. 	5,640
2 Queensway	G	– Bureau du Change (Retail)	542
	1 st - 5 th	<ul style="list-style-type: none"> – 3 x 1 bed flats at 564 sq ft – Basic specification, fair condition – Park views 	1,692 (Aggregate)
		<ul style="list-style-type: none"> – 1 x 3 bed flat at 850 sq ft – Basic specification, fair condition – Park views 	850
4 Queensway	G & Basement	– Bureau du Change/Tourist gift shop (Retail)	356 (Ground only)
	1 st – 2 nd	– Dentist	774
6 Queensway		– Retail A1 premises used as a tourist gift shop.	564