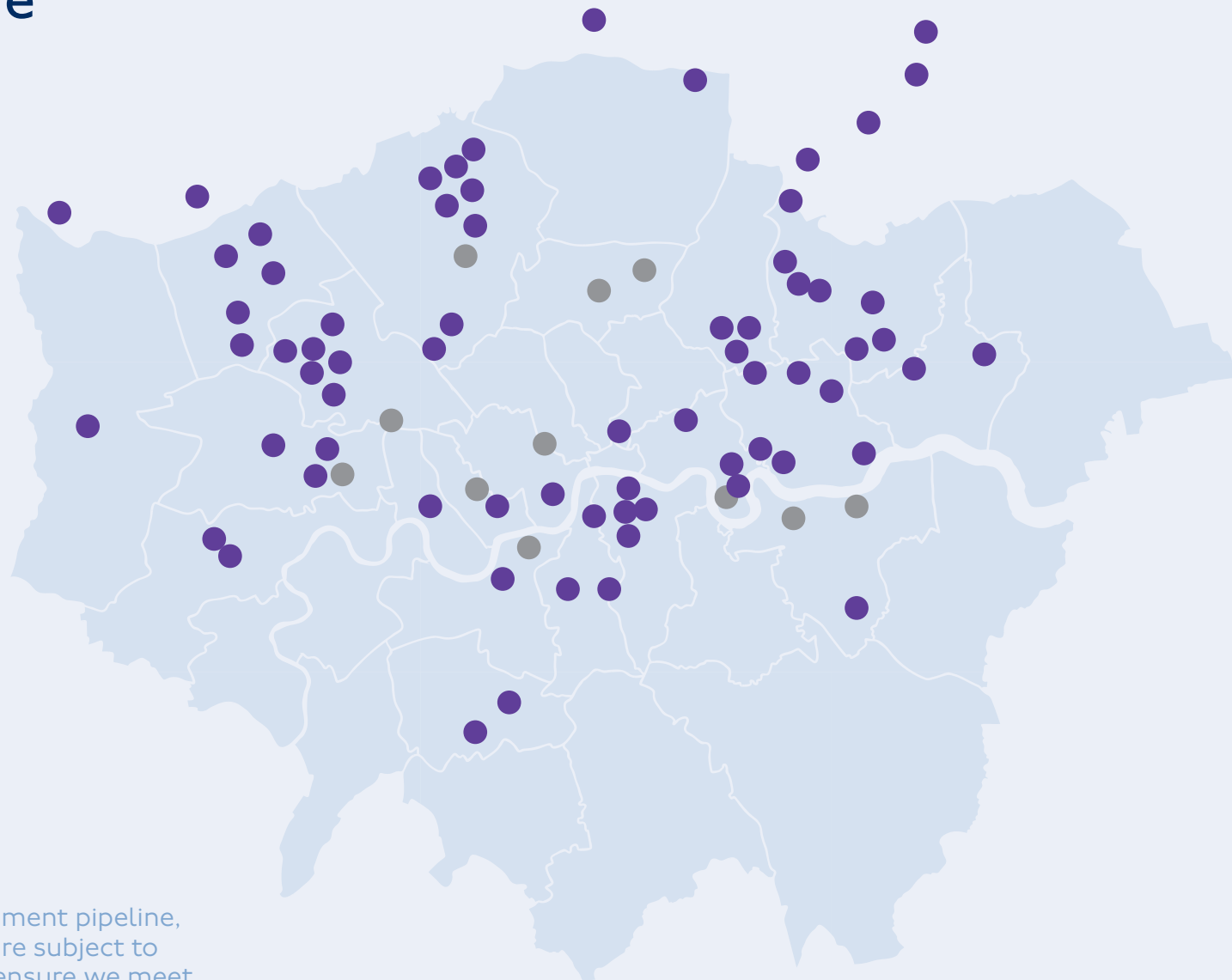


Development pipeline

Project

- Pre-May 2016 sites
- Post-May 2016 development pipeline



The map above shows the indicative development pipeline, which is under constant review. These sites are subject to change dependant on market conditions, to ensure we meet both our financial, and affordable housing targets.