

SCHEDULE 1

Article 2

1. Second floor offices at NEM House (now known as Deri House), 2/4 Park Grove, Cardiff, as demised to the Audit Commission by a lease made on 29 July 1994 between Hopcyn Property and Investment Company Limited and the Audit Commission and more particularly described in the first Schedule to that lease.

2. Ground and first floor offices at Deri House, 2/4 Park Grove, Cardiff, as demised to the Audit Commission by a lease made on 24 February 1998 between Hopcyn Property and Investment Company Limited and the Audit Commission and more particularly described in the first Schedule to that lease.

3. Two car parking spaces in a car park appurtenant to Deri House, 2/4 Park Grove, Cardiff, as shown on a plan attached to a lease made on 5 November 1998 between Hopcyn Property and Investment Company Limited and the Audit Commission.

4. Fourth floor offices at Deri House, 2/4 Park Grove, Cardiff, as demised to the Audit Commission by a lease made on 5 November 1998 between Hopcyn Property and Investment Company Limited and the Audit Commission and more particularly described in the first Schedule to that lease.

5. Two car parking spaces in a car park appurtenant to Deri House, 2/4 Park Grove, Cardiff, as shown on a plan attached to a lease made on 9 February 2000 made between Hopcyn Property and Investment Company Limited and the Audit Commission.

6. Fifth floor offices at Deri House, 2/4 Park Grove, Cardiff, as demised to the Audit Commission by a lease made on 9 February 2000 between Hopcyn Property and Investment Company Limited and the Audit Commission and more particularly described in the first Schedule to that lease.

7. Two car parking spaces in a car park appurtenant to Deri House, 2/4 Park Grove, Cardiff, as shown on a plan attached to a lease made on 5 February 2001 between Hopcyn Property and Investment Company Limited and the Audit Commission.

8. Third floor offices at Deri House, 2/4 Park Grove, Cardiff, as demised to the Audit Commission by a lease made on 5 February 2001 between Hopcyn Property and Investment Company Limited and the Audit Commission and more particularly described in the first Schedule to that lease.

9. Part First Floor Suite of Princess House, Princess Way, Swansea, as more particularly described in clauses 1(2) and 2 of a lease made on 25 June 2004 between Acton Vale (NTL) Limited and the Audit Commission.

10. First Floor Unit A, Parkway Business Centre, Deeside Industrial Estate, Sealand, Flintshire, as demised to the Audit Commission by a lease made on 30th May 2000 between F R Evans (Leeds) Limited and the Audit Commission.