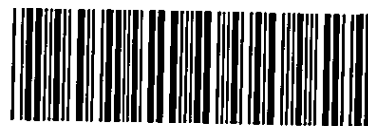

ROBERT DYAS HOLDINGS LIMITED

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FOR THE 52 WEEKS ENDED 29 MARCH 2008

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WEDNESDAY



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COMPANIES HOUSE

ROBERT DYAS HOLDINGS LIMITED

DIRECTORS AND ADVISERS

R J Cissell (Chief Executive) (resigned 20 May 2008)
S R Round (Chief Executive) (appointed 24 June 2008)
R A Holmes (Non-executive)
S Petrow (Non-executive)
J T Cargo (Non-executive)

COMPANY SECRETARY

C G Coles (appointed 8 August 2007)
J P Rowland FCIS (resigned 8 August 2007)

REGISTERED OFFICE

Cleeve Court
Cleeve Road
Leatherhead
Surrey
KT22 7SD

AUDITORS

KPMG LLP
8 Salisbury Square
London
EC4Y 8BB

BANKERS

Lloyds TSB Bank plc
25 Monument Street
London
EC3R 8BQ

WEB SITE

www.robertdyas.co.uk
www.thereallyusefulstore.co.uk

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS **FOR THE 52 WEEKS ENDED 29 MARCH 2008**

1. INTRODUCTION

The Directors submit their report for the period ended 29 March 2008. The Company prepares accounts for the period ended the nearest Saturday to 31 March each year. Accordingly, the current year is a 52 week period. The comparative period is for the 52 weeks ended 31 March 2007.

As discussed in note 1.1 to the financial statements, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing these financial statements.

2. REVIEW OF ACTIVITY AND FUTURE TRADING

The Company's principal activity is the retailing of functional home and garden products at 99 stores and 9 concessions located in the South of England. Robert Dyas is positioned as a "convenience" retailer of everyday items with most of its stores located in traditional High Streets and local shopping centres, often in smaller market towns and workplace locations. A list of the current stores is set out on page 25.

Our stores, although relatively small compared to out-of-town retailers, offer a broad range of home and garden products, and as such we compete in many of the non-food non-fashion retail markets. As a consequence, we have a large number of indirect competitors, but our most direct competition comes from other retailers who satisfy a similar shopping mission to ourselves by competing in the convenience market on the local High Street. As with many other "bricks & mortar" retailers, we also compete with internet retailers, and have developed our own web-based store, www.robertdyas.co.uk, and, to support our positioning as "The Really Useful Store" www.thereallyusefulstore.co.uk.

3. BUSINESS REVIEW

OBJECTIVES AND STRATEGY

Our objective and strategy has not changed since we last reported to shareholders.

Robert Dyas' objective is to grow sales profitably and thereby realise excellent returns for its shareholders and other stakeholders.

We will deliver this objective by driving the existing chain and leveraging existing assets, while continuing to exploit the significant opportunity offered by development of new stores and alternative channels.

Our particular strengths enabling us to deliver this objective are the affection and loyalty that our customers have for our brand, our committed and knowledgeable colleagues serving those customers and our long established presence on High Streets throughout South East England.

Our brand proposition builds upon these strengths and continues to guide our business activities:-

"Robert Dyas are always happy to help. We make our customers lives easy. We offer an authoritative range of everyday home essentials that are consistently available and fairly priced, and that are always supported by really stunning genuine offers".

This is delivered through our High Street positioning as "The Really Useful Store".

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS **FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**

BUSINESS REVIEW – Continued

RISKS AND UNCERTAINTIES

The Directors use a number of KPI's which they consider are effective to measure delivery of their strategy, and which assist in minimising risk and uncertainty. They assess individual store performance by monitoring changes in sales, margins and profitability. The main measure of profitability is EBITDA (Earnings Before Interest, Taxation, Depreciation and Amortisation).

The most significant investment that the Company makes each year is its investment in stock. Processes are in place to mitigate this risk by controlling the level of stock in the context of changing sales levels, and to ensure that all slow-moving stock is moved quickly through the business.

Robust and effective financial processes are in place to ensure that margins, costs and cashflows are properly controlled.

The level of consumer spending in the markets in which we trade, and, potentially in some of our products, increased competition from supermarkets and the internet remain the principal risks to the business.

The Company is dependent for its working capital on access to funds forming part of the banking facilities held by other group companies. Further, the Company has granted fixed and floating charges over all the Company's assets and undertakings under a debenture granted to secure the banking facilities. Certain financial covenant requirements are in place under the banking facility agreements which relate to earnings before interest, tax, depreciation and amortisation ('EBITDA'). The Company controls this risk by routinely monitoring financial performance and against those covenants and reporting performance to the banks on a quarterly basis.

The defined benefit pension scheme showed a deficit of £138,000 at the year end. Although the funding position of the scheme has improved over the previous 12 months, if the value of the scheme assets were to decline relative to its liabilities, the Company might need to make an additional contribution to cover any shortfall. This could have an adverse impact on cash flow. The Company and Pension scheme trustees meet regularly and receive advice from external actuaries with the objective of mitigating this risk through the scheme's investment strategy.

PERFORMANCE

TRADING

Underlying trading has been encouraging, despite trading conditions in the markets that Robert Dyas operate being challenging for the last two years. For much of the period under review we have been able to overcome a general decline in High Street footfall through improvements in product ranging and store environment. In addition, our positioning as "The Really Useful Store" has been successful in driving up sales of consumables, categories in which we are establishing a reputation for having the most comprehensive ranges on the High Street.

Considerable progress was made in developing alternative channels to our traditional stores. The Somerfield concessions we opened in 2007 are trading well, leading to the opening of a further six concessions in 2008. As a result of changes to our marketing strategy, our internet-based Home Shopping business grew sales by over 64%.

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS **FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**

BUSINESS REVIEW – PERFORMANCE - Continued

These successes were not sufficient to overcome shortfalls during two critical trading periods for Robert Dyas. Summer 2007 was the wettest since 1914. As a result sales of ventilation products were well down in our first half. Later in the year, a lack of product innovation in Small Domestic Appliances contributed to depressed customer demand during the critical Christmas trading period.

Total sales were up 2% at £106,480,000 (2007: £104,042,000) but same-store sales reported a small decline. Although costs remain well controlled, fixed costs of operating stores, particularly occupation costs, cannot be adjusted downward in proportion to the sales decline, and hence we recorded a greater percentage decline in EBITDA. EBITDA (Earnings Before Interest, Taxation, Depreciation and Amortisation) was £5,000,000 against £5,900,000 in 2007.

DEVELOPMENT

No new stores have been opened since our store at The Strand, London opened in May 2007. We have developed a very clear development strategy in terms of target store configuration and catchment, but are awaiting an improvement in the general trading environment before implementing it fully.

Our development focus has been on opening new low-capital concessions in Somerfield stores and refurbishing existing stores. The Somerfield concessions, occupying two or three aisles, provide Somerfield customers with non-food products across a broad range of existing Robert Dyas products. Six opened in the financial year to bring the total to nine. No further concessions have been opened since the financial year end.

OUTLOOK

Our objective, which is reflected in our internal budgets, is to resume EBITDA growth primarily through delivering like-for-like sales and margin growth in our existing standalone stores.

We remain optimistic that this objective will be delivered over the medium term despite the challenging trading environment. The “Really Useful Store” proposition is fully embedded and is delivering results. We are still exposed to the normal risks of the changing retail climate, but the actions we have taken will support achievement of our full sales potential.

Although the engine of our growth will be our existing standalone stores, we expect a significant contribution to our growth to come from alternative channels. We expect our Home Shopping business to build upon the success of last year and we will continue to develop opportunities with Somerfield.

In summary, the building blocks to deliver sales and EBITDA growth are in place. With a supportive external environment, we can look forward to the future with confidence.

CAPITAL EXPENDITURE AND CASH

Tangible fixed assets acquired during the year, mainly incurred on store fixtures, fittings and equipment for fitting out the one new store and six new Somerfield concessions that opened in the year, amounted to £1,373,000 (2007: £1,454,000).

The cash balance held at the bank on 29 March 2008 was £3,380,000 (2007: £3,013,000).

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS **FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**

4. PEOPLE

Rob Cissell, Chief Executive of Robert Dyas since 2005, resigned in May 2008 to take up a senior position overseas. We thank him for his contribution and wish him well in his future career. He has been replaced as Chief Executive by Steven Round. Steven previously held senior management positions within Kingfisher and MFI.

Mention has to be made of our loyal and hard working staff. The Company would not be able to achieve such sales results in a difficult market without the energy and dedication of its management and staff, providing customers with a pleasant shopping experience and driving sales.

The Company maintains close consultation with its employees regarding matters likely to affect their interests and is committed to providing them with relevant information and involving them in the performance and development of the Company whenever possible. During the year several initiatives were introduced including regular trading updates and an employee forum with members from all levels across the business.

The Company retained its 'Investors in People' accreditation in 2007.

The Company is an equal opportunities employer.

The Company has a policy of giving disabled persons full and fair consideration for all job vacancies for which they offer themselves as suitable applicants, having regard to their particular aptitudes and abilities. Training and career development opportunities are available to all employees and the Company endeavours to retrain any member of staff who develops a disability during employment.

5. DIRECTORS

The Directors who served during the year were as follows:

R J Cissell	(resigned 20 May 2008)
S R Round	(appointed 24 June 2008)
R A Holmes	
S Petrow	
L Russo	(resigned 24 July 2007)
J T Cargo	(appointed 24 July 2007)

The Company adopted new Articles of Association on 23 March 2004 and it will not be necessary for Directors to retire by rotation.

6. DIRECTORS' SHARES AND INTERESTS

The Directors who held office during the financial year did not have any interests in the share capital of the Company at the balance sheet date of 29 March 2008 or at 31 March 2007.

As at 29 March 2008, R J Cissell had a beneficial interest of 1,333,333 B Ordinary shares in one of the parent companies, Riverdance Group Limited.

According to the register of Directors' interests, no rights to subscribe for shares in or debentures of group companies were granted to any of the Directors or their immediate families, or exercised by them, during the financial year.

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued

7. DIRECTORS' RESPONSIBILITIES

The following statement is made with a view to distinguishing for shareholders the respective responsibilities of the Directors and the auditors in relation to the financial statements.

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

8. PROFIT AND LOSS

Retained profit for the period was:	2008	2007
	£'000	£'000
Profit after taxation	<u>1,762</u>	<u>1,622</u>

9. DIVIDEND

The Directors do not recommend the payment of a dividend.

10. CREDITOR PAYMENT POLICY

For all trade creditors it is the Company's policy to:

- agree the terms of payment at the start of business with that supplier;
- ensure that all suppliers are aware of the terms of payment; and
- pay in accordance with its contractual and other legal obligations.

Creditor payments relating to stock purchased for resale at 29 March 2008 equated to 73 days (2007: 75 days).

ROBERT DYAS HOLDINGS LIMITED

REPORT OF THE DIRECTORS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued

11. CHARITABLE AND POLITICAL DONATIONS

During the year the Company made no charitable donations (2007: £9,394). No political donations were made during the year (2007: £nil).

12. DEEDS OF INDEMNITY

As at the date of this report, indemnities are in force under which the Company has agreed to indemnify the Directors, to the extent permitted by law and the Company's Articles of Association, in respect of all losses arising out of, or in connection with, the execution of their powers, duties and responsibilities, as Directors of the Company.

13. DISCLOSURE OF INFORMATION TO AUDITORS

The Directors who held office at the date of approval of this Directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each Director has taken all the steps that he ought to have taken as a Director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

14. AUDITORS

KPMG LLP have expressed their willingness to accept re-appointment as auditors and a resolution will be proposed at the Annual General Meeting to appoint them as auditors and to authorise the Directors to fix their remuneration.



By Order of the Board
C G Coles

8 April 2009

Cleeve Court
Cleeve Road
Leatherhead
Surrey
KT22 7SD

ROBERT DYAS HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT **TO THE MEMBERS OF ROBERT DYAS HOLDINGS LIMITED**

We have audited the financial statements of Robert Dyas Holdings Limited for the period ended 29 March 2008, which comprises the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 6.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 29 March 2008 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

KPMG LLP
KPMG LLP
Registered Auditor
Chartered Accountants

8 Salisbury Square
London
EC4Y 8BB

8 April 2009

ROBERT DYAS HOLDINGS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE 52 WEEKS ENDED 29 MARCH 2008

		<u>52 Weeks ended</u> <u>29 March 2008</u>		<u>52 Weeks ended</u> <u>31 March 2007</u>	
	Notes	£'000	£'000	£'000	£'000
TURNOVER	2		106,480		104,042
Cost of sales			<u>(61,878)</u>		<u>(58,762)</u>
GROSS PROFIT			44,602		45,280
Selling and distribution expenses before pre-opening costs		(33,159)		(33,132)	
Pre-opening costs	4	<u>(253)</u>		<u>(176)</u>	
			(33,412)		(33,308)
Administrative expenses before impairment losses		(7,819)		(8,015)	
Impairment losses	4	<u>(963)</u>		<u>(1,214)</u>	
			<u>(8,782)</u>		<u>(9,229)</u>
OPERATING PROFIT			2,408		2,743
Loss on disposal of fixed assets	4		-		(15)
Interest receivable and similar income	6	1,046		937	
Interest payable and similar charges	7	(156)		(102)	
Other finance income	19	<u>74</u>		<u>60</u>	
			964		895
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	4		3,372		3,623
Taxation	8		<u>(1,610)</u>		<u>(2,001)</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			<u>1,762</u>		<u>1,622</u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

Profit for the period		1,762	1,622
Actuarial gain recognised in respect of the pension fund (net of deferred tax)	19	405	335
Total recognised gains and losses for the period		<u>2,167</u>	<u>1,957</u>

The profit on ordinary activities before taxation relates entirely to continuing activities in each period.

The notes on pages 11 to 24 form part of these financial statements.

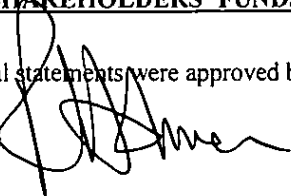
ROBERT DYAS HOLDINGS LIMITED

BALANCE SHEET AT 29 MARCH 2008

		<u>29 March 2008</u>		<u>31 March 2007</u>	
	Notes	£'000	£'000	£'000	£'000
<u>FIXED ASSETS</u>					
Tangible assets	9		7,820		8,900
Investments	10		8,181		8,181
			<u>16,001</u>		<u>17,081</u>
<u>CURRENT ASSETS</u>					
Stocks	11	15,369		16,467	
Debtors	12	24,491		19,153	
Cash at bank and in hand		3,380		3,013	
		<u>43,240</u>		<u>38,633</u>	
<u>CREDITORS:</u> amounts falling due within one year	13	<u>(31,613)</u>		<u>(29,703)</u>	
<u>NET CURRENT ASSETS</u>			<u>11,627</u>		<u>8,930</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>27,628</u>		<u>26,011</u>
<u>CREDITORS:</u> amounts falling due after more than one year					
Loan Notes	14	-		(1,232)	
Bank Deposits	14	-		1,232	
			<u>-</u>	<u>-</u>	
<u>PROVISION FOR LIABILITIES & CHARGES</u>					
Deferred Taxation	15		-		-
			<u>-</u>		<u>-</u>
<u>NET ASSETS EXCLUDING PENSION LIABILITY</u>			<u>27,628</u>		<u>26,011</u>
Net pension liability	19		(138)		(688)
<u>NET ASSETS</u>			<u>27,490</u>		<u>25,323</u>
<u>CAPITAL & RESERVES</u>					
Called up share capital	16		706		706
Share premium	17		6,989		6,989
Profit and loss account	17		19,795		17,628
<u>EQUITY SHAREHOLDERS' FUNDS</u>			<u>27,490</u>		<u>25,323</u>

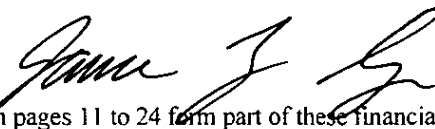
The financial statements were approved by the Board on 8 April 2009 and signed on its behalf by:

R A Holmes



DIRECTORS

J T Cargo



The notes on pages 11 to 24 form part of these financial statements.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 29 MARCH 2008

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The accounting policies have been consistently applied.

1.1 Basis of preparation – Going Concern

At 29 March 2008, the Company was a wholly owned subsidiary of Riverdance Group Limited which was ultimately owned by Change Capital Funds LP. The Riverdance group of companies (the 'Riverdance Group') met its day to day working capital requirements and funding requirements through bank loans and facilities, held by other companies in the Riverdance Group. On 8 April 2009 Riverdance Group Limited went into administration and sold the sub-group headed by Riverdance Holding Limited (RHL), an intermediary holding company, to a new holding company, Cleeve Court Holdings Limited, a company owned by certain senior executives of Robert Dyas. Prior to this transaction, all intercompany indebtedness due by the Company to Riverdance Group Limited was waived by Riverdance Group Limited. Cleeve Court Holdings Limited has indicated to the Company that it has no intention to significantly curtail the operations of the company in the foreseeable future. At the date of signing these financial statements, no amounts are due to or from Cleeve Court Holdings Limited.

The Sub-Group, comprising the group of companies headed by RHL, includes the same intermediary holding companies of the Company as prior to the transaction. The Company is dependent for its working capital on access to funds forming part of the banking facilities which continue to be held in the intermediary holding companies. Further, the Company has granted fixed and floating charges over all the Company's assets and undertakings under a debenture granted to secure the banking facilities.

On 8 April 2009, the terms of the banking facility agreement held by these companies were amended by the Banks as follows:

- Any rights relating to events of default existing at that date which arose on the breach of certain of the financial covenants were waived;
- The working capital facility was increased from £2m to £3.2m;
- The principal repayments due in January 2009 and January 2010 have been deferred to January 2011; and
- The future financial covenant requirements have been relaxed.

Projected cash flow information for the Sub-Group has been prepared for the period ending 15 months from the approval of these financial statements ("the Projections"). These Projections are based on key assumptions (including sales and gross margins) and show the Sub-Group is capable of operating within the amended facilities now available and meeting the revised financial covenant tests for the full term covered by the Projections. The Directors recognise, particularly in the current economic environment, that normal trading risks exist regarding the achievability of the Sub-Group's forecast sales and margins and the timing of cash flows.

The Directors of the individual companies within the Sub-Group have tested the impact of variations from the Projections by assessing the adequacy of the funds available to the Sub-Group and the ability of the Sub-Group to operate within the financial covenants, under a combination of different scenarios constructed to reflect reasonable possible downside risks to the assumptions contained within the Projections. In these downside scenarios, it is anticipated that various cost saving initiatives and mitigating actions, including reducing marketing costs and capital expenditure, will be undertaken within a required timescale. These actions are all under the control of the Sub-Group and will be implemented as required.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE 52 WEEKS ENDED 29 MARCH 2008 - Continued**

ACCOUNTING POLICIES - Continued

Having discussed the basis of preparation and the assumptions underlying the Sub-Group's cash flow projections (of which the Company forms a part), the Directors have a reasonable expectation that the Company will be able to meet its liabilities as they fall due for the foreseeable future. It is on this basis that the Directors consider it appropriate to prepare the financial statements on a going concern basis.

As the Company was a wholly owned subsidiary of Riverdance Group Limited at 29 March 2008, the Company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Riverdance Group, within which this Company is included, can be obtained from the address of the Registered Office.

The Company is exempt by virtue of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

1.2 Cashflow

Under FRS 1 the Company is exempt from the requirement to prepare a cashflow statement on the grounds that a parent undertaking includes the Company in its own published financial statements.

1.3 Turnover

Turnover is stated net of returns, after deducting discounts and markdowns, and is exclusive of value added tax.

Revenue is recognised only when all significant risks and rewards of ownership of goods have been transferred to the purchaser.

When vouchers issued on a purchase give a discount against a future purchase, to the extent that these represent an incentive to enter into a future purchase, the estimated fair value of those vouchers to the customer is treated as deferred revenue. This is recognised as these vouchers are redeemed over the period until voucher expiry in line with previous years' historic experience.

Provision is made for future sales returns expected within the stated return period, based on previous return rates experienced.

1.4 Fixed Assets, Depreciation and Impairment Review

Fixed assets are stated at cost, net of depreciation and any provision for impairment.

Short leasehold properties are amortised on a straight line basis over the periods of the individual leases.

Depreciation is provided to write-off the cost less estimated residual value of the fixed asset by equal instalments over their estimated useful lives as follows:-

Motor vehicles	25%	Straight Line
Fixtures, fittings and equipment	7.5% - 33.33%	Straight Line

Provisions for impairment are made in accordance with Financial Reporting Standard 11. These provisions are made by reference to the realistic potential of each store to achieve a positive cash contribution in the near future.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 - Continued**ACCOUNTING POLICIES - Continued****1.5 Pre-opening Costs**

Pre-opening costs are revenue costs, normally consisting of merchandising staff salaries, occupancy costs and related costs prior to the commencement of trade, at new stores and refurbishments are expensed in the year in which they are incurred.

1.6 Stocks

Stocks comprise of goods for resale and are stated at the lower of cost and net realisable value. In determining the cost of goods purchased for resale, the average purchase price is used. Provisions are made for obsolete, slow moving and defective items.

1.7 Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Provision for deferred taxation on the excess of the book values of assets and liabilities over their corresponding values for taxation purposes is made in full in accordance with Financial Reporting Standard 19. A deferred tax asset is regarded as recoverable and therefore recognised only when it is regarded as more likely than not that there will be sufficient future taxable profits. Deferred tax is not discounted.

1.8 Operating Leases

Operating lease rentals paid are charged to the profit and loss account on a straight line basis over the period of the lease.

The benefits of any rent free periods are expensed over the period to the review date on which the rent is first expected to be adjusted to the prevailing market rate.

1.9 Foreign Exchange

The Company adopts a conservative approach to treasury matters and no speculative positions are taken on foreign exchange transactions. Invoices denominated in foreign currency are recorded at the rate of exchange ruling at the date of the transaction. Foreign currency bank balances are recorded at the rate of exchange prevailing on the balance sheet date.

1.10 Investments

Investments in subsidiaries are stated at cost, less provision for any diminution in value. An impairment is recognised when the carrying amount of the investment exceeds the recoverable amount from the investment. The recoverable amount of the investment being based upon the higher of net realisable value or value in use. To the extent that the carrying amount exceeds the recoverable amount will be recognised as an impairment loss through the profit and loss account.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 - Continued

ACCOUNTING POLICIES – Continued

1.11 Hire Purchase and Finance Lease Contracts

Assets obtained under hire purchase and finance lease contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital element of the contract payment is included under creditors. The interest element of the contract obligations is charged to the profit and loss account over the period of the contract.

1.12 Pension Scheme

The Company operates a pension scheme. This is in two sections, one conferring defined benefits and the other requiring defined benefits. The assets of the scheme are held separately from those of the Company in an independently administered fund. The amount charged to the profit and loss account represents the contributions payable to the scheme in respect of the accounting period. Contributions relating to the defined benefit section are charged to the profit and loss account so as to spread the cost of pensions over members' working lives with the Company.

Pension scheme assets are measured using market values. For quoted securities, the mid-market price is taken as the market value. Pension scheme liabilities are measured using a projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability.

The pension scheme surplus (to the extent that it is recoverable) or deficit is recognised in full. The movement in the scheme surplus/deficit is split between operating charges, finance items and, in the statement of total recognised gains and losses, actuarial gains and losses.

The money purchase scheme contributions are included along with the final salary figures within note 19.

1.13 Interest on intra-group balances

The Company charges and receives interest on the balances owed from and to parent companies, with effect from 3 April 2005.

1.14 Group relief for tax losses

Charge is made by the surrendering Company within the Group for the surplus tax losses that are surrendered via group relief.

2. TURNOVER

Retail turnover represents the total amount receivable for goods sold exclusive of value added tax and is derived from the Company's principal activity in the United Kingdom.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 - Continued**3. EMPLOYEE INFORMATION**

The year end number of persons employed by the Company, including Directors, during the period was as follows:	<u>2008</u>	<u>2007</u>
Selling and distribution	1,132	1,121
Administration	106	100
	<u>1,238</u>	<u>1,221</u>
	<u>2008</u>	<u>2007</u>
	<u>£'000</u>	<u>£'000</u>
The aggregate payroll costs of these persons were as follows:		
Wages and salaries	13,974	13,191
Social security costs	1,094	1,047
Other pension costs	343	339
	<u>15,411</u>	<u>14,577</u>

4. PROFIT ON ORDINARY ACTIVITIES

	<u>2008</u>	<u>2007</u>
Profit is stated after charging / (crediting):	<u>£'000</u>	<u>£'000</u>
Directors' remuneration (note 5)	250	309
Auditors' remuneration		
- audit fee	93	54
Depreciation	1,490	1,897
Impairment loss	963	1,214
Operating lease rentals - land and buildings	10,922	9,960
- motor vehicles/equipment	233	293
Pre-opening costs	253	176
Loss on disposal of fixed assets	-	15

The audit fee disclosed covers both the Company and its subsidiary, Robert Dyas Limited.

Fees paid to the company's auditor, KPMG LLP, and its associates for services other than the statutory audit of the Company are not disclosed in Robert Dyas Holdings Ltd's accounts since the consolidated accounts of Riverdance Group Limited, are required to disclose non-audit fees on a consolidated basis.

Pre-opening costs incurred for the one new store and six new Somerfield concessions opened during the year amounted to £253,000 (2007: £176,000) and have been charged in arriving at operating profit. Due to the scale, scope and nature of these costs, they have been shown on the face of the Profit and Loss Account on page 9.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued

5. **DIRECTORS' REMUNERATION**

	<u>2008</u> £'000	<u>2007</u> £'000
Remuneration paid by the Company	212	272
Pension contributions	38	37
	<u>250</u>	<u>309</u>
 Highest paid Director		
Remuneration	<u>212</u>	<u>207</u>
Contributions to defined contribution scheme	<u>38</u>	<u>36</u>
 Number of Directors to whom pensions are accruing:	Number	Number
Defined contribution schemes	1	1

6. **INTEREST RECEIVABLE AND SIMILAR INCOME**

	<u>2008</u> £'000	<u>2007</u> £'000
Bank interest receivable	97	190
Interest receivable from parent companies	859	651
Sundry income	90	96
	<u>1,046</u>	<u>937</u>

7. **INTEREST PAYABLE AND SIMILAR CHARGES**

	<u>2008</u> £'000	<u>2007</u> £'000
Interest on Guaranteed Loan Notes 2008	13	19
Interest payable to parent companies	143	83
	<u>156</u>	<u>102</u>

8. **TAXATION**

	<u>2008</u> £'000	<u>2007</u> £'000
Analysis of charge in period:		
UK Corporation tax:		
Group relief payable	1,625	2,057
Current tax on income for the period	-	-
Adjustments in respect of prior periods	(77)	508
Current tax charge	1,548	2,565
Deferred taxation (note 15)	62	(564)
	<u>1,610</u>	<u>2,001</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued

TAXATION - Continued

The tax assessed for the period is greater than the standard rate of corporation tax (30%). The differences are shown below:

	<u>2008</u> £'000	<u>2007</u> £'000
Profit on ordinary activities before tax	3,372	3,623
Current tax at 30% (2006: 30%)	1,012	1,087
<i>Effects of:</i>		
Group relief	(1,625)	(2,057)
Payment for group relief	1,625	2,057
Depreciation on non-qualifying assets	232	258
Depreciation in excess of capital allowances	422	689
Other short term timing differences	(40)	6
Other permanent disallowables	(1)	17
Adjustment to tax charge in respect of previous periods	(77)	508
Current tax charge	1,548	2,565

9. **TANGIBLE FIXED ASSETS**

	<u>Short Leasehold Land and Buildings</u>	<u>Fixtures, Fittings & Equipment</u>	<u>Total</u>
	£'000	£'000	£'000
<u>Cost</u>			
At 1 April 2007	2,890	22,490	25,380
Additions	107	1,266	1,373
Disposals	-	-	-
At 29 March 2008	2,997	23,756	26,753
<u>Depreciation</u>			
At 1 April 2007	1,843	14,637	16,480
Charged in period	115	1,375	1,490
Impairment Loss	88	875	963
Disposals	-	-	-
At 29 March 2008	2,046	16,887	18,933
<u>Net Book Value</u>			
At 29 March 2008	951	6,869	7,820
At 31 March 2007	1,047	7,853	8,900

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**

10. INVESTMENTS

Shares in subsidiary undertakings	2008 £'000	2007 £'000
<u>Cost and Net Book Value:</u>		
At beginning of period	8,181	8,181
Additions	-	-
At end of period	<u>8,181</u>	<u>8,181</u>

On 23 January 2001, Robert Dyas Holdings Limited purchased 100% of the Ordinary share capital in Robert Dyas Limited, a company incorporated in England and Wales.

11. STOCKS

	2008 £'000	2007 £'000
Goods for resale	<u>15,369</u>	<u>16,467</u>

12. DEBTORS

	2008 £'000	2007 £'000
Trade debtors	800	606
Other debtors	115	627
Prepayments and accrued income	5,345	3,594
Amounts owed from group companies	<u>18,231</u>	<u>14,326</u>
	<u>24,491</u>	<u>19,153</u>

13. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £'000	2007 £'000
Third party creditors:		
Trade creditors	12,207	12,558
Corporation tax	-	-
Other taxation and social security	2,025	1,777
Accruals and deferred income	4,381	2,519
Other creditors	<u>128</u>	<u>197</u>
	<u>18,741</u>	<u>17,051</u>
Amounts owed to group companies	3,150	2,930
Amounts owed to subsidiary undertakings	<u>9,722</u>	<u>9,722</u>
	<u>31,613</u>	<u>29,703</u>

On 8 April 2009, as disclosed in note 1.1, Riverdance Group Limited waived all intercompany indebtedness owed by the Company to Riverdance Group Limited. This is a non-adjusting post balance sheet event.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**14. CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR****Guaranteed Loan Notes 2008**

The Loan Notes at 70p nominal value are guaranteed by Kaupthing Singer & Friedlander Limited (Singer) both for the principal payable and interest thereon. Interest is payable on the Loan Notes at 1.5% below the base rate of Singer.

Movement in the year:	Number of Loan Notes	£
Balance at 1 April 2007	1,759,914	1,231,940
Redeemed	<u>(1,759,914)</u>	<u>(1,231,940)</u>
Balance at 29 March 2008	<u>-</u>	<u>-</u>

The Loan Notes were redeemable by the Company on 2 February 2008 or earlier, by request, in accordance with their terms. Loan Note redemptions were made during the year as follows:

On 2 April 2007, 60,600 Loan Notes totalling £42,420 were redeemed

On 1 October 2007, 1,529,718 Loan Notes totalling £1,070,803 were redeemed

On 1 November 2007, 169,596 Loan Notes totalling £118,717 were redeemed.

The account held with Singer by the Company was closed on 5 November 2007 following the full redemption of the Loan Notes above.

The matching of the Loan Notes against the bank deposit as a linked presentation has been made in accordance with Financial Reporting Standard 5 – Substance of Transactions.

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued

15. PROVISION FOR LIABILITIES AND CHARGES

Deferred Tax

The Company has provided fully for deferred taxation in accordance with Financial Reporting Standard 19, in the current year at 30%. The provision comprises accelerated capital allowances and other short term timing differences.

	<u>2008</u> £'000	<u>2007</u> £'000
Movement in the year:		
At beginning of period	-	617
Transfer to profit and loss account	-	(617)
	<u>-</u>	<u>-</u>

Deferred tax is included in the balance sheet as follows:

	<u>Included in Provisions</u> £'000	<u>Included in net pension liability</u> £'000	<u>Total</u> £'000
At 1 April 2007	-	294	294
The statement of total recognised gains and losses	-	(174)	(174)
Transfer to profit and loss account (note 8)	-	(62)	(62)
At 29 March 2008	<u>-</u>	<u>58</u>	<u>58</u>

The company has an unrecognised deferred tax asset of £847,000 in respect of accelerated capital allowances and an unrecognised deferred tax liability of £132,000 in respect of other timing differences.

16. CALLED UP SHARE CAPITAL

	<u>2008</u> £'000	<u>2007</u> £'000
Authorised:		
Equity interests 20,000,000 Ordinary shares of 5p each	1,000	1,000
Allotted, called up and fully paid:		
Equity interests 14,122,160 Ordinary shares of 5p each	<u>706</u>	<u>706</u>

17. RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES

	<u>Share Capital</u> £'000	<u>Share Premium</u> £'000	<u>Profit & loss reserve</u> £'000	<u>Total</u> £'000
At 1 April 2007	706	6,989	17,628	25,323
Profit for the period	-	-	1,762	1,762
Actuarial gain recognised in respect of the pension scheme (net of deferred tax)	-	-	405	405
Balance at 29 March 2008	<u>706</u>	<u>6,989</u>	<u>19,795</u>	<u>27,490</u>

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued

RECONCILIATION OF SHAREHOLDERS' FUNDS AND MOVEMENTS ON RESERVES – Continued

The profit and loss reserve is analysed as follows:

	<u>Pension Reserve</u>	<u>Profit & loss account</u>	<u>Total</u>
	£'000	£'000	£'000
At 1 April 2007	(893)	18,521	17,628
Profit for the period	-	1,762	1,762
Actuarial gain recognised in respect of the pension scheme (net of deferred tax)	405	-	405
Balance at 29 March 2008	<u>(488)</u>	<u>20,283</u>	<u>19,795</u>

18. OPERATING LEASES

Commitments to pay rents during the next year under operating leases on land, buildings and equipment are as follows:

	<u>2008 Land & Buildings £'000</u>	<u>2008 Equipment £'000</u>	<u>2007 Land & Buildings £'000</u>	<u>2007 Equipment £'000</u>
On leases expiring within:				
One year	958	86	1,020	66
Two to five years	3,799	119	2,294	175
Over five years	5,763	-	6,670	-
	<u>10,520</u>	<u>205</u>	<u>9,984</u>	<u>241</u>

19. PENSIONS

The Company operates one main pension scheme for its employees, the Robert Dyas Limited Pension and Life Assurance Scheme. The Scheme was converted from a defined benefit structure to a defined contribution structure in respect of pensionable employment from 1 April 2000, but retained some defined benefit liabilities in respect of benefits accrued to 31 March 2000.

The Scheme's assets are held separately from the assets of the Company and are administered by trustees and managed professionally.

A full actuarial valuation of the Scheme was carried out as at 1 April 2005 and has been updated to 29 March 2008 by a qualified independent actuary.

The main assumptions used by the actuary were:

	<u>At 29 March 2008</u>	<u>At 31 March 2007</u>
Rate of inflation	3.50%	3.00%
Rate of increase in pensions in payment	3.00%	3.00%
Rate of revaluation of pensions in deferment	3.50%	3.00%
Discount rate	6.75%	5.50%

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 - Continued**PENSIONS - Continued**

The assets in the Scheme and the expected rates of return were:

	<u>29 March 2008</u>		<u>31 March 2007</u>	
	Expected Long Term Return %	Value £'000	Expected Long Term Return %	Value £'000
Equities	7.50	8,793	7.50	9,338
Bonds	5.50	1,290	5.50	1,165
Other	5.00	78	5.50	15
Total market value		10,161		10,518
Present value of Scheme liabilities		(10,357)		(11,501)
Deficit in the Scheme		(196)		(983)
Related deferred tax asset		58		295
Net Scheme liability		(138)		(688)

ROBERT DYAS HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**

PENSIONS - Continued

	<u>2008</u> <u>£'000</u>	<u>2007</u> <u>£'000</u>
<u>Amount charged to Operating Profit</u>		
Current Service Cost	244	240
Past Service Cost	-	-
Settlements & Curtailments	-	-
<u>Total Operating Charge</u>	<u>244</u>	<u>240</u>
<u>Amount credited to Other Finance Income</u>		
Expected return on assets	384	817
Interest on Scheme liabilities	(310)	(757)
<u>Net return</u>	<u>74</u>	<u>60</u>
<u>Amount recognised in STRGL</u>		
Actual less expected return on assets	(620)	11
Experience losses on liabilities	(129)	(146)
Effect of change in assumptions on liabilities	1,328	614
Total Gain recognised in STRGL before deferred tax	579	479
Movement in deferred tax	(174)	(144)
<u>Total Gain recognised in STRGL net of deferred tax</u>	<u>405</u>	<u>355</u>
<u>Movement during the year</u>		
Deficit in Scheme at start of year	(983)	(1,639)
Current service cost	(244)	(240)
Cash contribution	378	357
Past service costs	-	-
Other finance income	74	60
Actuarial gain	579	479
<u>Deficit in Scheme at end of year</u>	<u>(196)</u>	<u>(983)</u>

An additional current service cost of £68,000 (2007: £99,000) arose in connection with the Group's defined contribution pension scheme.

History of experience gains & losses

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Difference between expected and actual returns on Scheme assets:				
Amount (£000s)	(620)	11	1,090	295
% of assets at end of year	(6%)	0%	12%	4%
Experience (losses)/gains on Scheme liabilities:				
Amount (£000s)	(129)	(146)	50	11
% of liabilities at end of year	(1%)	(1%)	0%	0%
Actuarial gain/(loss) recognised in the STRGL:				
Amount (£000s)	579	479	(26)	306
% of liabilities at end of year	6%	4%	0%	4%

ROBERT DYAS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 52 WEEKS ENDED 29 MARCH 2008 – Continued**20. GUARANTEES AND CONTINGENT LIABILITIES**

The Company is party to a group VAT registration with its subsidiary and its parent companies, Riverdance Acquisition Limited, Riverdance Holding Limited and Riverdance Group Limited and as such has joint and several liabilities for amounts due to HM Customs and Excise. The amount due at 29 March 2008 was £1,702,886 (2007: £1,460,678).

The Company has granted a fixed and floating charge over its assets in favour of Lloyds TSB Bank plc in respect of the Company's obligations under the banking facility agreements of both the Company and the parent company, i.e. Riverdance Acquisition Limited and Riverdance Holdings Limited. At 29 March 2008 amounts owed by Riverdance Acquisition Limited and Riverdance Holdings Limited and covered by this arrangement totalled £29,809,000 (2007: £30,315,000).

21. CAPITAL AND FINANCIAL COMMITMENTS

At 29 March 2008, the Company's capital and financial commitments other than those disclosed in Note 18 Operating Leases and Note 14 Loan Notes were as follows:

	<u>2008</u> £'000	<u>2007</u> £'000
Authorised by the Board and contracted for but not provided for in the financial statements	<u>-</u>	<u>319</u>

22. RELATED PARTY DISCLOSURES

A management fee of £1,000,000 (2007: £1,000,000) has been charged to Administrative expenses in respect of strategic consultancy provided by the ultimate parent company, Change Capital Funds LP. The transaction was at arm's length. The amount outstanding at the period end was £1,500,000 (2007: £500,000).

23. CONTROLLING PARTY

At 29 March 2008, the Company was a wholly owned subsidiary of Riverdance Group Limited which was ultimately owned by Change Capital Funds LP based at 2nd Floor, College House, 272 Kings Road, London, SW3 5AW. On 8 April 2009, following the transaction referred to in note 1.1, the ultimate parent company became Cleeve Court Holdings Limited, a company owned by certain executives of Robert Dyas.

The largest and only group in which the results of Robert Dyas Holdings Limited are consolidated is that of Riverdance Group Limited.

ROBERT DYAS HOLDINGS LIMITED

LIST OF STORES

CITY OF LONDON

6 Byward Street, London EC3
16-19, 1 Canada Square E14
167 Fleet Street, London EC4
82 Gracechurch Street, EC3
4 High Holborn, WC1
18-20 Moorfields, EC2
6 Queen Street, EC4

OTHER STORES

Amersham 82-86 Sycamore Road
Banbury 2 High Street
Banstead 42 High Street
Barnet 106 High Street
Basingstoke 2 Old Basing Mall
Bexleyheath 116 Broadway
Bognor Regis 21 London Road
Boscombe 10/11 Sovereign Centre
Bournemouth Unit 3 West Mall, Castlepoint
Brentwood 96-97 High Street
Brighton 74 Western Road
Bristol Units 18/19 Galleries Centre
Camberley 32 High Street
Cheltenham 206 High Street
Chichester 80 North Street
Chippenham 30 Borough Parade Shopping Centre
Chiswick 326 Chiswick High Road
Christchurch 22 Saxon Square
Cobham 12 High Street
Colchester 45-47 High Street
Crawley 92/93 County Mall
Didcot The Orchard Centre, 23 Orchard Street
Dorchester 53 South Street
Dorking 20-28 High Street
Ealing 113-115 Pitshanger Lane
Ealing Broadway 5 The Broadway
Eastbourne 18 The Arndale Centre
East Grinstead 61-63 London Road
Eastleigh 4/5 The Swan Centre
Epsom 9 High Street
Fareham 78-80 West Street
Farnham 42 Downing Street
Finchley Road 183 Finchley Road
Fleet 26-27 The Hart Centre
Godalming 21-23 High Street
Guildford 25-27 White Lion Walk
Harrow 318 Station Road
Harlow Unit 2, Harvey Centre Approach
Hastings Unit 5, Priory Meadow Shopping Centre
Havant 10/11 The Meridian Shopping Centre
Haywards Heath 81-83 South Road
Henley-on-Thames 26-28 Bell Street
Hemel Hempstead 240/244 The Marlowes

SOMERFIELD CONCESSIONS

Braintree George Yard, Rayne Road
Burnham on Sea Pier Street (opened 14th May 2007)
Leigh on Sea 1231/1241 London Road
Malvern Edith Walk, Great Malvern (opened 13th February 2008)
Nailsea 140 High Street (opened 27th June 2007)

CENTRAL LONDON

15-17 Artillery Row, SW1
125-127 Baker Street, W1
188 Earls Court Road, SW5
201 Kensington High Street, W8
97 St. Martin's Lane, WC2
393 Queensland Hse, The Strand, WC2R (opened 10 May 2007)
123 Tottenham Court Road, W1

OTHER STORES continued

High Wycombe 30 White Hart Street
Horsham 21-21A West Street
Hove 96 George Street
Ipswich 41 Westgate Street
Lakeside 266 Thurrock Lakeside Shopping Centre
Leamington Spa 23 Parade
Maidenhead 24 Nicholson's Walk
Maidstone 28-32 Gabriels Hill
Newbury 83/84 Northbrook Street
North Finchley 730-732 High Road
Orpington 174-176 High Street
Oxford St. Michael's Hall, Shoe Lane
Petersfield 10-11 Rams Walk
Poole 124/126 High Street
Putney 45 Putney High Street
Reading 75-76 Broad Street
Redhill 36 The Belfry Centre
Richmond 1-3 Lower George Street
Salisbury 30 The Maltings
Sevenoaks Unit 2, Blighs Walk, Blighs Meadow
Slough 78-79 Queensmere Centre
Southampton 54 Above Bar Street
Southsea 25-27 Palmerston Road
Staines 4 Friends Walk
Stratford 29 High Street
St Albans 45-47 St Peters Street
Sutton St. Nicholas Centre, St Nicholas Way
Swindon 34 Regent Street
Thame 108 High Street
Tonbridge 26-28 High Street
Waterlooville Units 10 & 11, Dukes Walk
Walton-on-Thames 40 High Street
Weybridge 6/8 Church Street
Wimbledon 61 The Broadway
Winchester 3 Upper Brook Street
Windsor 35-36 Peascod Street
Witney 21-27 Market Square
Woking 34 Wolsey Walk
Wokingham 19/21 Market Place
Woodley 57-59 Crockhamwell Road
Worthing 28-30 South Street
Yeovil 40/42 Middle Street

Newport Pyle Street (opened 4th December 2007)
Rayleigh 12 Eastwood Road
Ryde 4 Anglesea Street (opened 4th December 2007)
Shefford High Street, St Francis Way (opened 15th August 2007)