

**FILE COPY**



**CERTIFICATE THAT A PUBLIC COMPANY  
IS ENTITLED TO DO BUSINESS AND BORROW**

Company No. 5193511

I hereby certify that the provisions of section 117(1) of the Companies Act 1985 have been complied with in relation to

**LAND SECURITIES CAPITAL MARKETS PLC**

and that the company is entitled to do business and borrow.

Given at Companies House, Cardiff, the 20th October 2004



*S. Evans*

**SIMON EVANS**

For The Registrar Of Companies



**C O M P A N I E S H O U S E**