



FIG. 2.1 TOTAL WATER USE AND COSTS GRI: EN8

	Water use (cubic metres)		Estimated water costs (£)	
	2009/10	2008/09	2009/10	2008/09
Offices				
British Land and occupier controlled total building	404,914	349,394	£515,456	£444,779
Shopping centres				
British Land controlled common parts	63,151	43,635	£80,391	£55,548
Retail parks				
British Land controlled common parts	57,670	72,256	£73,414	£91,982
Continental Europe				
British Land controlled common parts	207,659	79,512	£224,112	£101,218
Total	733,394	544,797	£893,372	£693,526

DATA NOTES

Water use data comprises mains water used within our multi-let managed asset portfolio. Accurate data for non-mains water was not available and so was not reported, although we are working to gather this data for next year.

We have been working hard to report and reduce water use across the common parts of our portfolio. In some instances common parts water use is not separately metered, in these circumstances managing agents estimate common parts usage by calculating tenant use and removing this from total usage. During the course of next year, we will continue to review the accuracy and metering of our common parts water use.

Our portfolio changes significantly over time, with properties bought and sold relatively frequently. Our total water use is affected by these changes, as well as by our water efficiency initiatives. We also continue to improve the accuracy and comprehensiveness of data gathering, which means that we are often capturing more data.

47 properties reported water use data in 2009/10, out of a total of 105 properties: 22 offices, 12 retail parks, 5 shopping centres and 8 Continental European properties. 41 properties reported water use data in 2008/09: 20 offices, 8 retail parks, 3 shopping centres and 10 Continental European properties.

FIG. 2.2 TOTAL WATER USE GRI: EN8

Cubic metres

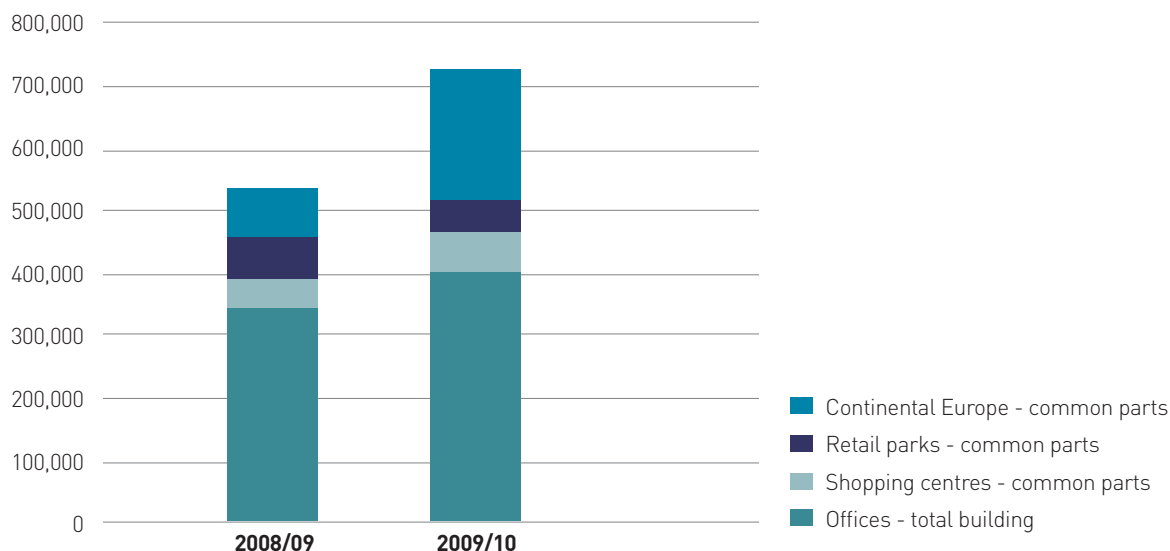




FIG. 2.3 WATER INTENSITY

	Water intensity per m ² (cubic metres)			Water intensity per full-time equivalent (cubic metres)	
	2009/10	2008/09	% change	2009/10	2008/09
Offices British Land and occupier controlled total building	0.83	0.83	No change	27.54	NR
Shopping centres British Land controlled common parts	0.09	0.05	80% increase	NA	NA
Retail parks British Land controlled common parts	0.23	0.37	38% reduction	NA	NA
Continental Europe British Land controlled common parts	0.88	1.09	19% reduction	NA	NA

DATA NOTES

Water use data comprises mains water used within our multi-let managed asset portfolio. Accurate data for non-mains water was not available and so was not reported, although we are working to gather this data for next year.

We focus on water intensity because this neutralises the impact of changes in our portfolio, as we buy and sell properties, and the effect of increases in the number of properties reporting data, as we improve data comprehensiveness across our portfolio.

Properties that were sold or purchased during the year were excluded from the intensity calculations for that year. 37 properties with a combined floor area of 1,635,980m² reported water intensity in 2009/10 out of a total of 105 properties with a combined floor area of 2,192,499m². These comprised 17 offices, 10 retail parks, 4 shopping centres and 6 Continental European properties. 28 properties reported water intensity in 2008/09: 14 offices, 8 retail parks, 2 shopping centres and 4 Continental European properties.

Floor areas were only included for properties that provided water use data. Floor areas for shopping centres and retail parks were based on the number of car park spaces, to reflect the common parts that British Land manages, for instance watering landscaping. Floor areas for office properties were restated, with net lettable areas subtracted from gross internal areas to calculate common parts floor areas.

Water intensity per m² for offices was calculated using total building water use and gross internal areas. Common parts water intensity per m² for each portfolio type was calculated using the common parts floor area for that portfolio type. Total water intensity per m² was calculated using total building water use for offices and common parts water use for shopping centres, retail parks and Continental European properties, divided by gross internal floor areas for offices and common parts floor areas for shopping centres, retail parks and Continental European properties.

Water intensity per full-time equivalent is only applicable to offices, as occupier data is available as well as common parts data, and also because water use in our offices is directly affected by the number of full-time equivalents, whereas it is not in our retail portfolio.

FIG. 2.4 WATER INTENSITY

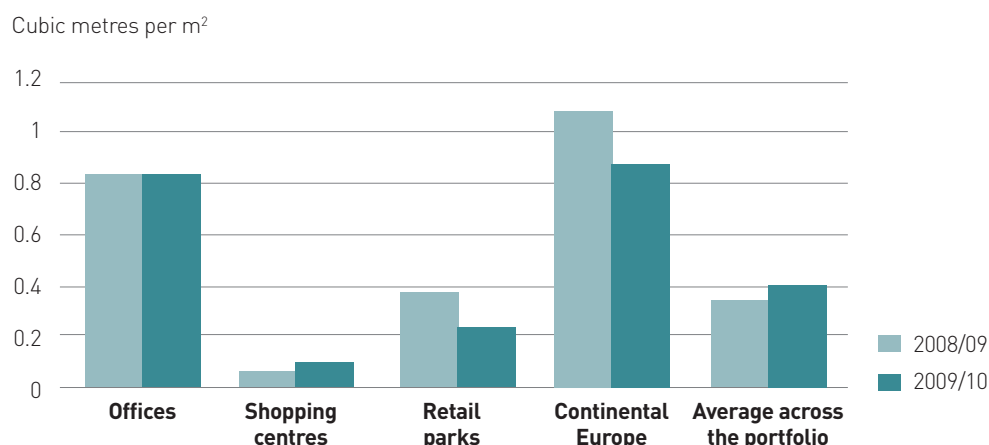




FIG. 2.5 ANNUAL LIKE-FOR-LIKE WATER USE AND SAVINGS GRI: EN26

	Water use (cubic metres)		% change	Estimated water savings (£)
	2009/10	2008/09		
Offices				
British Land and occupier controlled total building	253,245	265,890	5% reduction	£16,097
Shopping centres				
British Land controlled common parts	30,424	37,119	18% reduction	£8,523
Retail parks				
British Land controlled common parts	56,851	72,256	21% reduction	£19,611
Continental Europe				
British Land controlled common parts	23,209	43,177	46% reduction	£25,419
Total	363,729	418,442	13% reduction	£69,650

DATA NOTES

Water use data comprises mains water used within our multi-let managed asset portfolio. Accurate data for non-mains water was not available and so was not reported, although we are working to gather this data for next year.

We have been working hard to report and reduce water use across the common parts of our portfolio. In some instances common parts water use is not separately metered, in these circumstances managing agents estimate common parts usage by calculating tenant use and removing this from total usage. During the course of next year, we will continue to review the accuracy and metering of our common parts water use.

Our annual like-for-like portfolio comprises those properties that were in our portfolio for the whole of last year and this year. 29 like-for-like properties reported water use in 2009/10, from a total of 105 properties: 15 offices, 8 retail parks, 2 shopping centres and 4 Continental European properties. These comprised 50% of our total water use this year.

In the UK, water costs were calculated at £1.273 per cubic metre. This was based on average standard volumetric charges for large and intermediate user tariffs, published by Ofwat (www.ofwat.gov.uk). In Continental Europe, water costs were based on cost information provided by assets where available and otherwise on the UK rate. An exchange rate of 0.89:1 £:€ was applied. Water savings were calculated on the volume of water saved multiplied by the water cost factor for 2009.

The water reduction for Continental Europe will be reviewed as part of a broader resource use data review during 2010; this follows on from a similar data review for the UK portfolio undertaken during 2009.

FIG. 2.6 ANNUAL LIKE-FOR-LIKE WATER USE GRI: EN26

Cubic metres

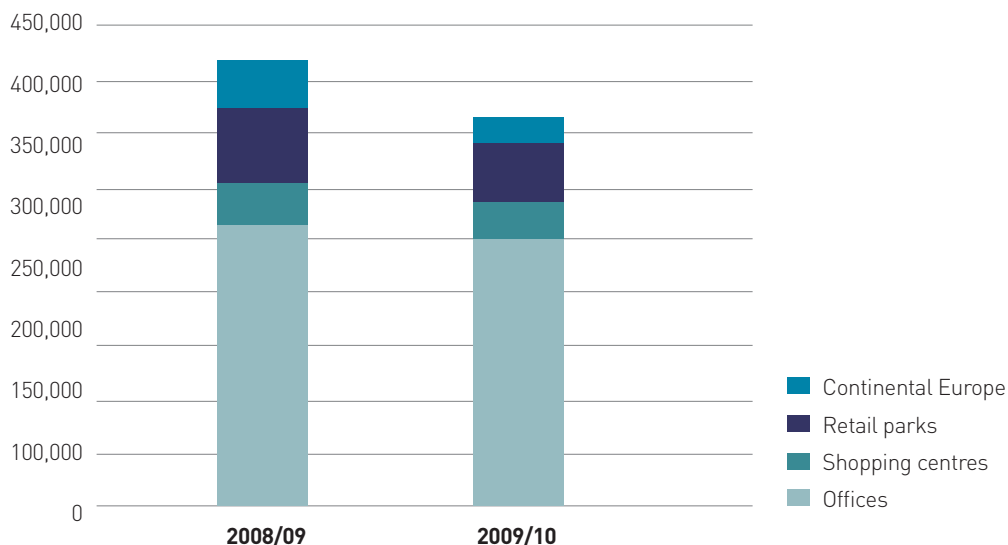




FIG. 2.7 LONG-TERM LIKE-FOR-LIKE WATER USE GRI: EN26

	Water use (cubic metres)		% change	Water savings (£)
	2009/10	2004/05		2009/10
Offices				
British Land and occupier controlled total building	221,010	232,826	5% reduction	£15,042
Shopping centres				
British Land controlled common parts	30,424	60,571	50% reduction	£38,377
Retail parks				
British Land controlled common parts	2,692	3,029	11% reduction	£429
Total	254,126	296,426	14% reduction	£53,848

DATA NOTES

Water use data comprises mains water used within our multi-let managed asset portfolio. Accurate data for non-mains water was not available and so was not reported, although we are working to gather this data for next year.

We have been working hard to report and reduce water use across the common parts of our portfolio. In some instances common parts water use is not separately metered, in these circumstances managing agents estimate common parts usage by calculating tenant use and removing this from total usage. During the course of next year, we will continue to review the accuracy and metering of our common parts water use.

Our long-term like-for-like portfolio comprises those properties that were in our portfolio for the whole of 2004/05 and 2009/10. 10 like-for-like properties reported water use in 2009/10, from a total of 105 properties: 7 offices, 2 shopping centres, 1 retail park and 0 Continental European properties. These comprised 35% of our total water use this year. Water costs were calculated at £1.273 per cubic metre for both years.

FIG. 2.8 LONG-TERM LIKE-FOR-LIKE WATER USE GRI: EN26

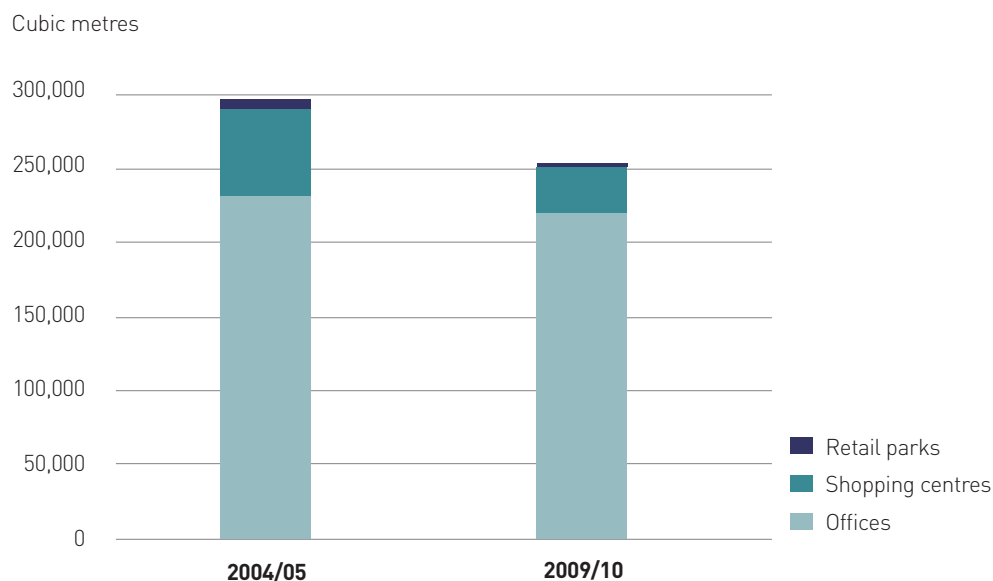




FIG. 2.9 LONG-TERM WATER USE TRENDS

	Total water use (cubic metres)					
	2009/10	2008/09	2007/08	2006/07	2005/06	2004/05
Offices						
British Land and occupier controlled total building	404,914	349,394	238,475	255,466	259,730	300,296
Shopping centres						
British Land controlled common parts	63,151	43,635	63,613	73,402	143,594	183,978
Retail parks						
British Land controlled common parts	57,670	72,256	66,249	20,363	13,629	10,819
Continental Europe						
British Land controlled common parts	207,659	79,512	NR	NR	NR	NR
Residential						
British Land controlled common parts	NA	NA	NA	NA	973	950
Total	733,394	544,797	368,337	349,231	417,926	496,043

DATA NOTES

Water use data comprises mains water used within our multi-let managed asset portfolio. Accurate data for non-mains water was not available and so was not reported, although we are working to gather this data for next year.

Our portfolio changes significantly over time, with properties bought and sold relatively frequently. Our total water use is affected by these changes, as well as by our water efficiency initiatives. We are also capturing more data as we continue to improve the accuracy and comprehensiveness of data gathering.

47 properties reported water use in 2009/10: 22 offices, 12 retail parks, 5 shopping centres and 8 Continental European properties. 41 properties reported water use in 2008/09; 21 properties reported in 2007/08; 25 properties in 2006/07, 30 properties in 2005/06 and 30 in 2004/05.

FIG. 2.10 LONG-TERM TOTAL WATER USE TRENDS

