

# 121-123 PRINCES STREET, EDINBURGH EH2 4AD INDICATIVE CONSTRUCTION PROGRAMME

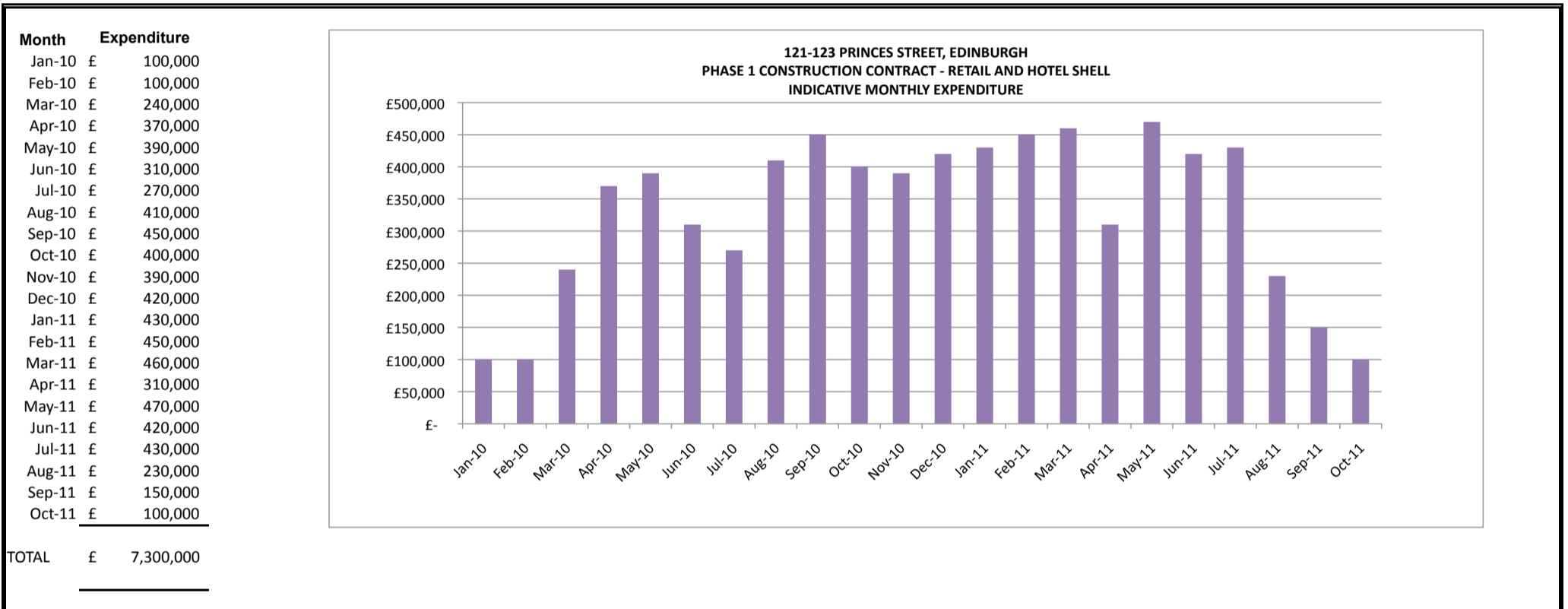
PRINT ON A3 PAPER

The redevelopment of 121-123 Princes Street has commenced. Construction will be undertaken through two construction contracts, as follows:

**Phase 1** The Phase 1 contract has been let.  
Phase 1 is the principle construction contract, accounting for for 70% of construction expenditure.  
This contract will complete to proposed retail unit to Practical Completion and the proposed hotel to shell finish.  
The target dates for Practical Completion Dates are as follows:  
Retail: August 2011  
Hotel Shell: October 2011

**Phase 2** The Phase 2 contract comprises the fit-out of the proposed hotel.  
This contract is being tendered, but has not been let. This is expected in July 2010.  
The target date for Practical Completion is eight months from Date of Entry.  
The estimated **latest** date for Practical Completion is June 2012.  
The **earliest** date for Practical Completion is January 2012, dependent upon contract terms.

## PHASE 1 CONSTRUCTION CONTRACT - SUMMARY COST PROJECTIONS



## PHASE 2 CONSTRUCTION CONTRACT - SUMMARY COST PROJECTIONS

