

## Annex D

### **PROPERTY COMPANY BUILDING BLOCK FOR INCLUSION IN THE SECURITIES NOTE**

#### **Valuation report for**

The valuation report to be included in the prospectus must:

1. be in a form acceptable to the regulation applicable to property experts in the country of origin ;
2. give the date or dates of inspection of the property;
3. provide all the relevant details in respect of each property necessary for the purposes of the valuation.
4. be dated and state the effective date of valuation for each property which, must not be more than 42 days prior to the date of publication of the document;
5. include a summary showing separately the number of freehold and leasehold properties together with the aggregate of their valuations (negative values must be shown separately and not aggregated with the other valuations; separate totals should be given for properties valued on different bases);
6. include a statement reconciling the valuation figure with the equivalent figure included in the company's latest published individual annual accounts or consolidated annual accounts, if applicable.