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Brecker Grossmith

Chartered Surveyors

Regulated by RICS

5th November 2009

Mr Howard White
22-24 Kingsford Street
London
NW5 4JT

Dear Howard,

Re: 22-24 Kingsford Street, London NW5 4JT

Further to our discussion today, I confirm that we first met on 2nd December 2008, where we inspected the premises and you formally instructed us to market the premises on a leasehold basis, at an initial rent of £18 psf pa exclusive.

The premises consist of two office spaces on the first floor of the building, one suite of approx 600 sq ft and the other a larger open plan office of approx 1,800 sq ft including a kitchenette and partitioned meeting rooms. The space is high quality office accommodation with floor to ceiling glazing, air-conditioning and raised access flooring.

We marketed the offices through the following formats:

- We have arranged for the erection of a board on the building, at our cost
- Sent marketing details out through Perfect Information Property (PIP) to 3000 agents
- Sent details out on West End Agents emailing portal
- We created marketing details and these are on our company website. We also have a monthly updated list of available offices which this is on.

We advised you by email on 15th December 2008 to take out an advert in Estate Gazette costing £450 + VAT, which you decided not to do at that point.

Since taking the instruction we have carried out 4 viewings with potential tenants and have received offers from 1, which unfortunately did not proceed through to completion.

Our advice to you has been to lower the asking rent, which you have done, and since 11 June 09, we have been marketing the space at a revised rent of £14.50 psf including service charge.



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