

## Water Consumption

Year Ended 31 March 2006		Year Ended 31 March 2007	
Annual Consumption (m <sup>3</sup> )	Normalised Annual Consumption (m <sup>3</sup> per m <sup>2</sup> )	Annual Consumption (m <sup>3</sup> )	Normalised Annual Consumption (m <sup>3</sup> per m <sup>2</sup> )
70,756.52	0.54	56,141.36	0.43

## Water Usage

The total m<sup>3</sup> consumption of water is the amount used to supply the common and landlord supplied tenanted areas of a building.

Where reporting water usage within Joint Ventures, 50% of the total water usage and 50% of the total property area is used to reflect share of ownership.

## Normalisation Calculation

Water consumption per m<sup>2</sup> is calculated using the gross internal floor area.

The data is normalised to account for the disposal and acquisition of properties.

## Commentary

The decrease in water consumption over the reported periods can be explained, predominantly by the number and size of the properties that entered development between 1 April 2006 and 31 March 2007. Although normalisation accounts for disposals and acquisitions, it does not take into consideration the gradual termination of leases prior to a refurbishment or development.