

# INTERNATIONAL MARKETS Q1 2010

## Knight Frank



### Offices, Dubai

Availability	40%
Prime Rents (US \$ per sqm)	820
Prime Yields	9.5%
Indicative Cost of Debt	8.5%



### Offices, Abu Dhabi

Availability	6%
Prime Rents (US \$ per sqm)	815
Prime Yields	8.5%
Indicative Cost of Debt	8.5%



### Offices, Riyadh

Availability	18%
Prime Rents (US \$ per sqm)	400
Prime Yields	9.5%
Indicative Cost of Debt	8.5%



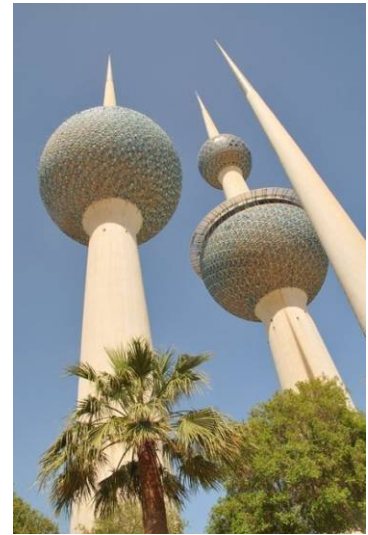
### Offices, Manama

Availability	12%
Prime Rents (US \$ per sqm)	325
Prime Yields	9.0%
Indicative Cost of Debt	8.5%



### Offices, Doha

Availability	15%
Prime Rents (US \$ per sqm)	650
Prime Yields	10.0%
Indicative Cost of Debt	8.5%



### Offices, Kuwait City

Availability	30%
Prime Rents (US \$ per sqm)	325
Prime Yields	10.0%
Indicative Cost of Debt	8.5%



**Note:** For indicative purposes only.

Quoted Prime Headline Rents: Good location; Good Condition; > 10 yrs unexpired or regional equivalent; OMRV; Good covenant, sentiment indicators gauged for yield.

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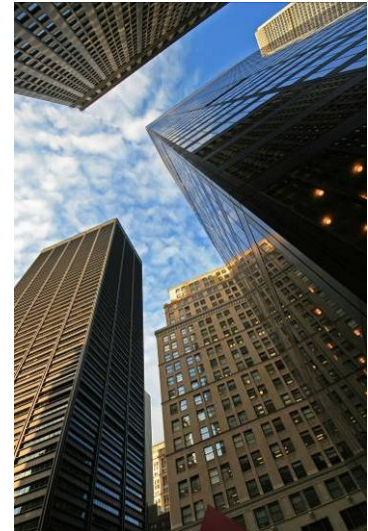
### City Offices, London

Availability	9.0%	▼
Prime Rents (US \$ per sqm)	761	▲
Prime Yields	5.5%	▼
Indicative Cost of Debt	5.8%	▶▶



### West End Offices, London

Availability	8.7%	▼
Prime Rents (US \$ per sqm)	1,187	▲
Prime Yields	4.5%	▼
Indicative Cost of Debt	5.8%	▶▶



### Offices, Manhattan

Availability	8.3%	▶▶
Prime Rents (US \$ per sqm)	462	▼
Prime Yields	7.5%	▲
Indicative Cost of Debt	5.5-6.5%	▼



### Offices, Hong Kong

Availability	4.2%	▲
Prime Rents (US \$ per sqm)	1,582	▼
Prime Yields	3.4%	▶▶
Indicative Cost of Debt	5.0-5.25%	▶▶



### Offices, Singapore

Availability	12.1%	▼
Prime Rents (US \$ per sqm)	693	▼
Prime Yields	4.5%	▶▶
Indicative Cost of Debt	3.2%	▶▶



### Offices, Sydney

Availability	8.0%	▲
Prime Rents (US \$ per sqm)	515	▼
Prime Yields	6.75-7.25%	▶▶
Indicative Cost of Debt	7.5%	▶▶

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### Offices, Washington DC

Availability	14.1%	▼
Prime Rents (US \$ per sqm)	522	▲
Prime Yields	7.4%	▲
Indicative Cost of Debt	5.5-6.5%	▼



### Offices, Chicago

Availability	15.9%	▲
Prime Rents (US \$ per sqm)	302	▼
Prime Yields	8.0%	▲
Indicative Cost of Debt	5.75-6.75%	▼



### Offices, Boston

Availability	10.9%	▶◀
Prime Rents (US \$ per sqm)	371	▼
Prime Yields	8.1%	▲
Indicative Cost of Debt	5.75-6.75%	▼



### Offices, San Francisco

Availability	14.0%	▶◀
Prime Rents (US \$ per sqm)	274	▼
Prime Yields	7.7%	▲
Indicative Cost of Debt	5.5-6.5%	▼



### Offices, Los Angeles

Availability	13.5%	▲
Prime Rents (US \$ per sqm)	317	▼
Prime Yields	7.5%	▲
Indicative Cost of Debt	5.5-6.5%	▼



### Offices, Houston

Availability	13.7%	▲
Prime Rents (US \$ per sqm)	319	▼
Prime Yields	7.9%	▲
Indicative Cost of Debt	5.75-6.75%	▼

**Note:** For indicative purposes only.

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