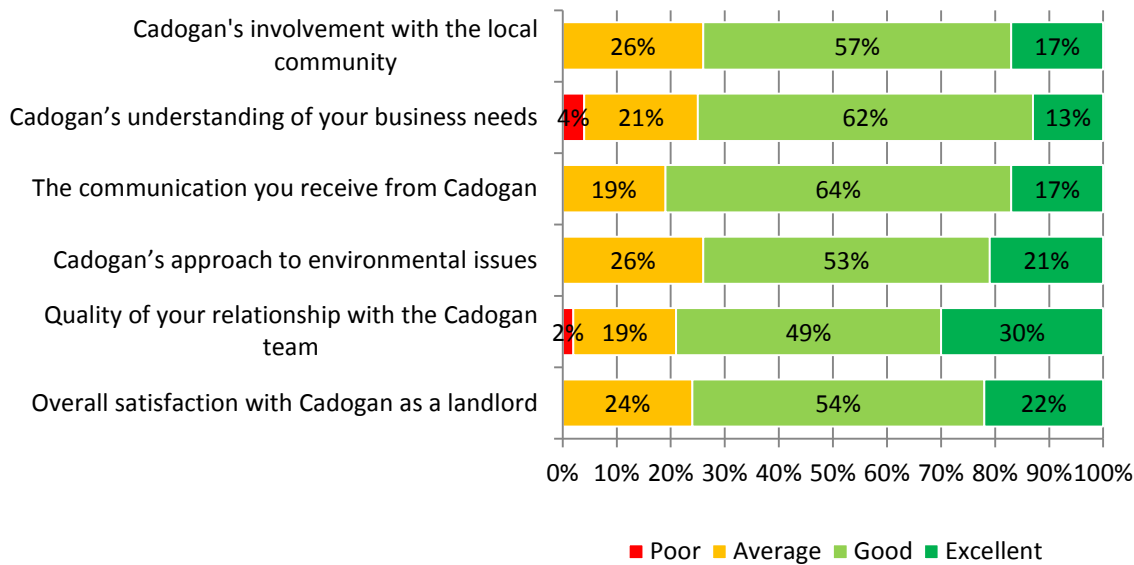


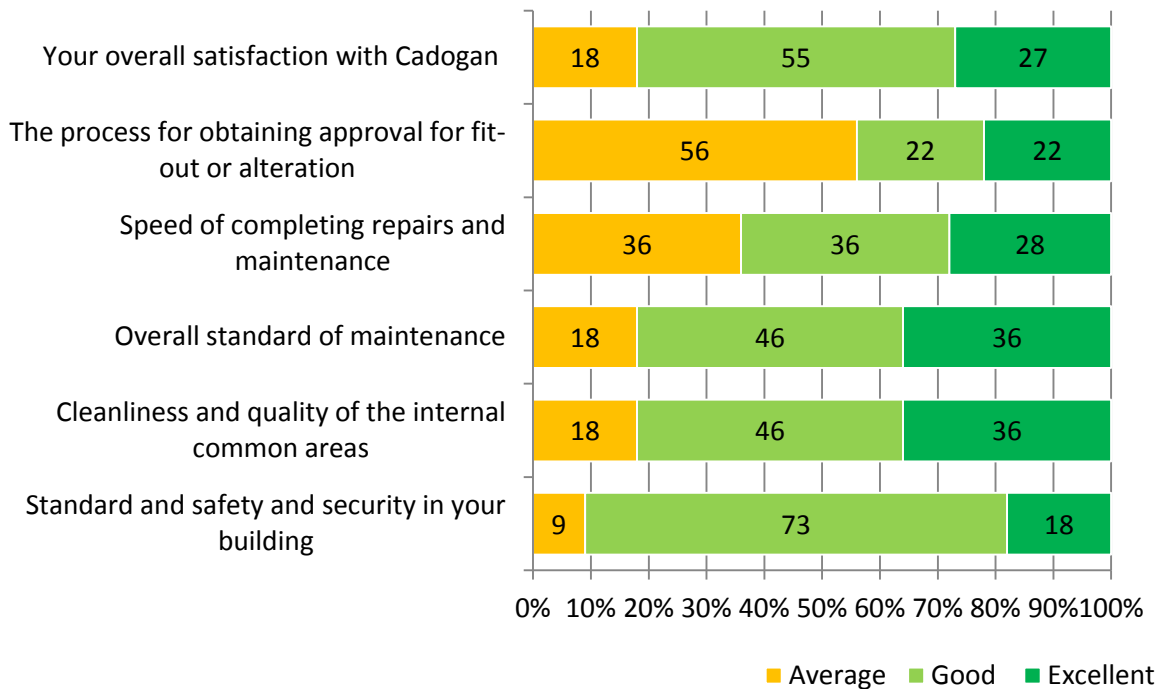
Cadogan 2015 Commercial Customer Satisfaction Survey.

We undertook our second annual survey in November 2015. 236 commercial customers were invited to attend and 48 responses were received. This is a slightly lower response rate than in 2014.

The headline satisfaction charts are set out below:



For the ongoing management of their particular building, our customers rated us highly; significantly no-body felt that we were poor or very poor in this area:



We continue to look at ways to improve the levels of service that we provide and our customer service working group is currently working through a number of actions to make sure that we continue to push for even higher scores.

65% of our customers said that they were likely or very likely to recommend us to others and this is a strong vote in favour of our buildings and the people that work for us.