

## Regulatory Announcement

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<b>Company</b>	Cardiff Property PLC
<b>TIDM</b>	CDFP
<b>Headline</b>	Interim Management Statement
<b>Released</b>	07:00 28-Jan-09
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Cardiff Property PLC  
28 January 2009

### **THE CARDIFF PROPERTY PUBLIC LIMITED COMPANY ("the Company") INTERIM MANAGEMENT STATEMENT**

#### **FOR RELEASE 28 January 2009**

The Company makes the following statement under Financial Services Authority Disclosure and Transparency Rules, Section 4.3 - Interim Management Statements.

From 27 November 2008, the date of the announcement of the results for the year ended 30 September 2008, to the date of this statement, no material commercial property transactions have taken place.

During this period the Company, as announced on the 12 January 2009, purchased 97,000 ordinary shares for cancellation. The total consideration including costs was £512,051 which will be charged directly to retained earnings.

Activity in the Thames Valley commercial and residential property market continues to be at a much reduced level. The number of office lettings has fallen and those transactions completed indicate lower rental levels. A number of large corporates based within the Thames Valley are known to be looking for new headquarters office buildings but understandably in the current climate decisions are being delayed. In view of the uncertain financial climate and additional costs the government has imposed upon empty buildings, very little speculative development activity is taking place. Despite the reduction in interest rates commercial and residential property values have seen a further decline from which the group is not immune.

At Datchet Meadows, Slough, planning approval for a further two apartments has been granted. Works are now underway to complete these units. The development was completed at the end of last year and whilst sales have been slow the alternative strategy of short term lettings has resulted in six lettings being completed. The lack of confidence in the market and restricted availability of suitable mortgage funding remains a concern.

At Cowbridge Road, Cardiff planning approval for 24 apartments has been granted. The building is currently occupied on a medium term lease and any development is unlikely to proceed in the short term.

The group, including Campmass Property Company Limited, our 47.62% jointly controlled entity, continues to actively manage its property portfolio. Detailed discussions with planning authorities in respect of properties at Tangley Place, Worplesdon and Market Street, Bracknell continue.

There have been no significant changes in the financial position of the Company since the publication of the results for the year ending 30 September 2008.

The final dividend of 9 pence per share in respect of the year ended 30 September 2008 will be paid to shareholders on 12 February 2009.

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