

Victoria & Alfred Waterfront (Pty) Ltd



PO Box 50001
Waterfront 8002
Cape Town
South Africa

Tel: +27 (0)21 408 7500
Fax: + 27 (0)21 408 7505
E-Mail: info@waterfront.co.za
www.waterfront.co.za

03 March 2009

To whom it may concern

DOUGLAS PARKER & ASSOCIATES

This serves to confirm that Douglas Parker & Associates have conducted extensive market research over the past eighteen years on behalf of the V&A Waterfront (Pty) Ltd., Cape Town, South Africa.

The research has consisted mainly of:

- Retail industry – tenant mix
- Tracking Studies
- Focus Groups
- Tenant Surveys
- Property Development & Planning

In addition to the extensive research over the years, Douglas Parker & Associates have also provided trends analysis, customer needs and wants and retail industry ratings. They also have been well equipped to provide current trends analysis, retail industry performances and given invaluable advice and guidance relating to property development projects i.e. they were closely involved in the original tenant mix selection of Victoria Wharf shopping centre – which boasts some of the highest trading densities in the country.

Working closely with Douglas Parker & Associates has proved invaluable to the strategic planning of the Waterfront. We thoroughly enjoy working with them, deadlines are met, and results always meet our needs.

If you require any further information please contact me on 021 408 7500.

Yours sincerely

MAUREEN THOMSON
EXECUTIVE MANAGER: MARKETING
V&A Waterfront (Pty) Ltd
Cape Town, South Africa

