



London
STOCK EXCHANGE

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26 April 2007

**For the attention of the
chairman/senior partner/compliance officer,
all member firms**

N22/07

STOCK EXCHANGE NOTICE

DOMESTIC MARKET WHEN ISSUED DEALING – LOCAL SHOPPING REIT (THE) PLC (LSR)

1. When Issued dealing will be permitted in the ordinary shares of Local Shopping REIT (The) Plc (ISIN: GB00B1VS7G47, TIDM: LSR) under rule 7050 of the Rules of the London Stock Exchange.
2. Local Shopping REIT (The) Plc will trade on SETSmm and the timetable for When Issued dealing is as follows:

When Issued dealing commences 8:00am Friday 27 April 2007

Expected time for listing and
commencement of unconditional dealing 8:00am Wednesday 2 May 2007
3. For the purpose of matching settlement instructions in CREST, the Intended Settlement Date for When Issued central counterparty transactions from Friday 27 April 2007 until Tuesday 1 May 2007 must be calculated on the standard T+3 basis in line with the central counterparty service. The earliest actual settlement date for all transactions is the expected time for listing, Wednesday 2 May 2007.
4. Any comments or queries on this Notice should be addressed to Issuer Implementation, telephone 020 7797 4310 (STX 34310) or email: issuerimplementation@londonstockexchange.com

Nick Bayley
Head of Trading Services

This Stock Exchange Notice will be available on the website at
www.londonstockexchange.com/stockexchangenotices

Calls to London Stock Exchange plc may be recorded to enable the Exchange to carry out its regulatory responsibilities.