

DEPOSITARY RECEIPTS

March 30, 2017

CAUTIONARY NOTICE

ATTENTION: International Research, Sales, Trading and Operations Staff

The British Land Company PLC

Country of Incorporation:	United Kingdom
Symbol:	BTLCY
CUSIP Number:	110828100
Exchange:	OTC
Ratio (DR:ORD):	1 : 1

British Land Company PLC's DR Program has nearly reached the SEC Form F-6 DR Registration Limit.

Deposits are subject to prior direct communication with the Depositary and confirmation of availability.

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