



Investment Objective:

The investment objective of the Future Inns Sub-Fund is to aim to provide investors with long term growth by investing in the development and subsequent trading performance of a portfolio of hotels, apart hotels and serviced accommodation in the United Kingdom.

The Future Inns Hotel Investment Sub-Fund Performance:

Sub-Fund	Current Price	1 Month	3 Months	6 Months	1 Year	Since Inception
Future Inns Hotel Investment Sub-Fund	1.103	+0.18%	+0.55%	+3.86%		+10.30%

*Please note that the above price is net of annual management charges.

Commentary

Last month we highlighted the superb summer performance of the Cardiff Future Inns hotel and this month can report that this high level performance has been maintained into early autumn with a set of record breaking results.

Overall, sales revenue improved in September this year over last by a superb 51.37% with increases achieved in every department. Occupancy improved to 70.2% which helped boost REVPAR (revenue per available room) by over 58% whilst Thomas restaurant increased monthly sales by over 18%.

This trend looks set to continue as the hotel becomes more established and will ultimately benefit investors as the revenues feed through into the share price.

As highlighted previously, the next hotel development sits within the prestigious Cabot Circus development in Bristol City centre, which when complete is set to make a huge impact on the commercial, leisure and shopping areas of Bristol.

The scale of the development can be seen below and for those advisers interested in viewing for themselves how the construction works are progressing, there is now a dedicated "Cabot Circus" website www.cabotcircus.com which includes webcams offering views of the site as it grows.



View across main scheme, re-aligned Bond St and car park area towards M32

View of Broadweir and Quakers Friars



**Fund Facts:
October 2007**

For Professional Intermediaries and Advisers Only

Launch Date: January 2007

Currencies: Stg

Min. Investment: £10,000,

Trading Frequency: Monthly

ISIN Code: IM00B1L9Z301

Sedol Code: B1L9Z30

Website:

www.futureinnshotelinvestment.com

The value of investments can fall as well as rise. Past performance is not necessarily a guide to future returns. Full details of this Experienced Investor Fund are contained in The Future Inns Hotel Investment Sub-Fund Supplementary Memorandum and the Premier Property Options Fund plc Scheme Particulars

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