

Principal subsidiary undertakings and joint venture

as at 31 March 2002

Incorporated in Great Britain

Experian

Experian Limited

Argos Retail Group

Argos

Argos Limited
Jungle.com Limited

Home Shopping

GUS Home Shopping Limited
Kay & Co. Limited
Morses Limited
Family Hampers Limited

Financial Services

All Counties Insurance Company Limited
Whiteaway Laidlaw Bank Limited
ARG Card Services Limited

Reality

Reality Group Limited
White Arrow Express Limited

Burberry

Burberry Limited
The Scotch House Limited
Woodrow-Universal Limited

Finance Division

General Guarantee Finance Limited

Property Joint Venture

BL Universal PLC (50%)*

Incorporated Overseas

Experian

FRANCE
Experian France S.A.

UNITED STATES OF AMERICA
Experian Information Solutions Inc.
Experian Services Corporation
Experian Marketing Solutions Inc.

Home Shopping

THE NETHERLANDS
Wehkamp B.V.

REPUBLIC OF IRELAND
GUS Ireland Limited

SWEDEN
Halens Postorder A.B.

South African Retailing

SOUTH AFRICA
Lewis Stores (Pty) Limited

Burberry

ASIA PACIFIC
Burberry – Australia
– Hong Kong
– Singapore

EUROPE
Burberry – France
– Germany
– Spain
– Switzerland

UNITED STATES OF AMERICA
Burberry USA

All principal subsidiary undertakings are wholly owned and operate principally in the country in which they are incorporated. Non-operating intermediate holding companies are excluded from the above.

Details of interests in associated undertakings are given within note 16 on page 48.

* Held directly by GUS plc