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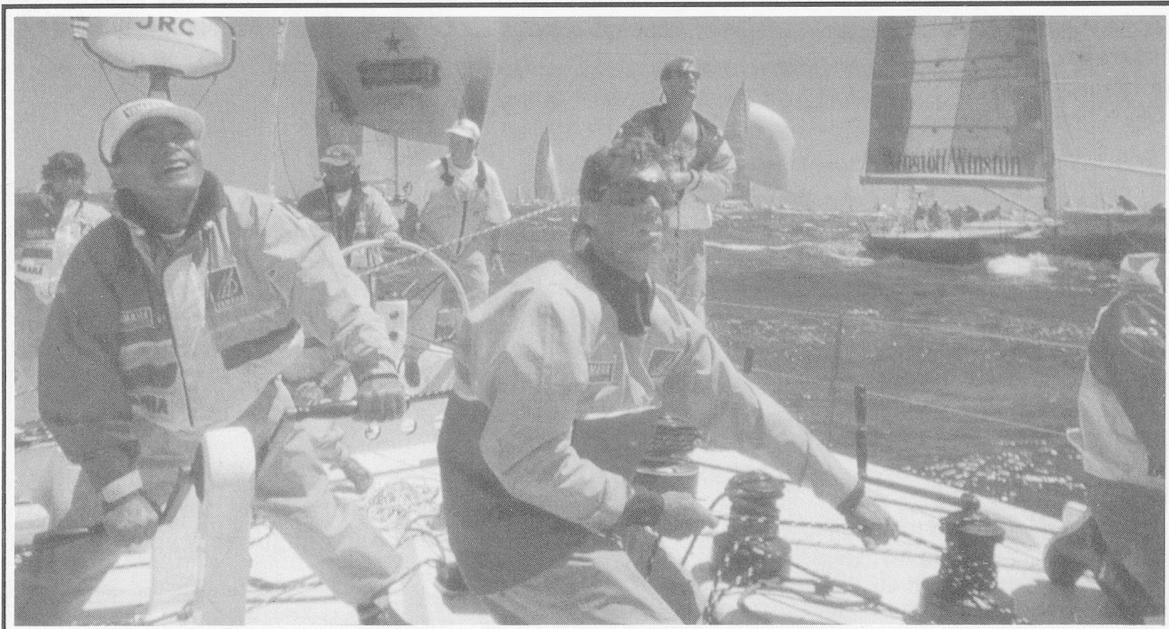
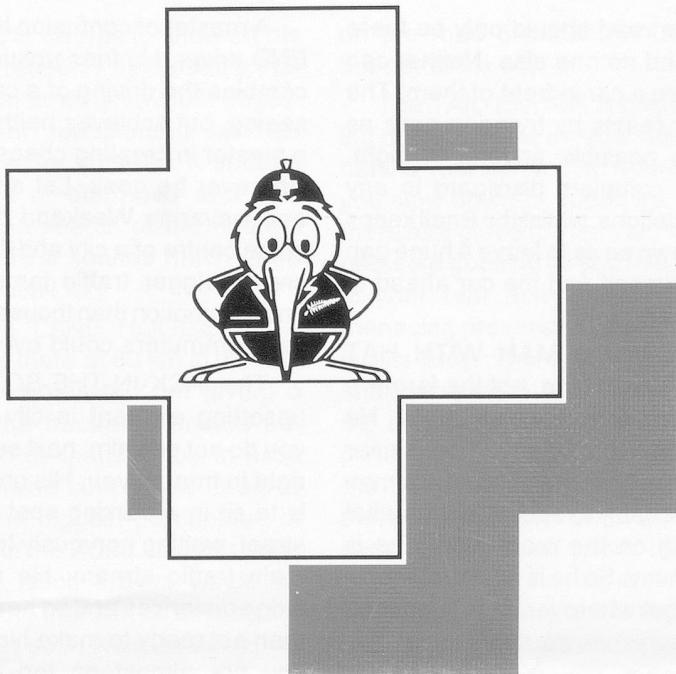
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SWITZERLAND

### SWISS PRESENCE IN LONDON

Any of you who have been to London will surely remember the Swiss Information Centre at Leicester Square and its famous "flag tree" outside the office. To everyone's dismay, two of the joint owners of the building, the UBS and Swissair have decided to sell their shares in the Swiss Centre to a British firm. Only the third owner, the Swiss Tourist Office (Schweizerische Verkehrszentrale) wants to keep its interest in the building at least until the year 2006 when its rental agreement expires.

So for the foreseeable future, the character of the Swiss Centre building seems to be somewhat protected, although the British firm is now holding the majority of shares.

The main reason UBS and Swissair sold out was that the building was no longer a profitable investment from their point of view.

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