

# Principal subsidiary undertakings

at 31 March 2004

	Country of incorporation	Percentage of ordinary shares held
<b>Argos Retail Group</b>		
Argos Limited	Great Britain	100%
Homebase Limited	Great Britain	100%
All Counties Insurance Company Limited	Great Britain	100%
ARG Card Services Limited	Great Britain	100%
ARG Personal Loans Limited	Great Britain	100%
Whiteaway Laidlaw Bank Limited	Great Britain	100%
GUS Trading Limited	Hong Kong	100%
Argos Distributors (Ireland) Limited	Republic of Ireland	100%
Homebase House and Garden Centre Limited	Republic of Ireland	100%
Hampden Group Limited	Republic of Ireland	100%
Wehkamp B.V.	The Netherlands	100%
<b>Experian</b>		
Experian Limited	Great Britain	100%
Experian Holding France S.A.	France	100%
Experian Holding A/S	Denmark	100%
Experian A/S	Denmark	100%
CreditInform AS	Norway	100%
ConsumerInfo.com	USA	100%
Experian Information Solutions Inc.	USA	100%
Experian Services Corporation	USA	100%
Experian Marketing Solutions Inc.	USA	100%
<b>Burberry</b>		
Burberry Group plc	Great Britain	66%
Burberry Limited	Great Britain	66%
Burberry Italy Retail Limited	Great Britain	66%
The Scotch House Limited	Great Britain	66%
Woodrow-Universal Limited	Great Britain	66%
Burberry Limited	USA	66%
Burberry (Wholesale) Limited	USA	66%
Hampstead Properties Inc.	USA	66%
Burberry Realty, Inc.	USA	66%
Burberry France S.A.	France	66%
Burberry (Deutschland) GmbH	Germany	66%
Burberry (Italy) SRL	Italy	66%
Burberry (Spain) S.A.	Spain	66%
Burberry (Spain) Retail S.L.	Spain	66%
Mercader y Casadevall S.A.	Spain	66%
Burberry (Suisse) S.A.	Switzerland	66%
Burberry Pacific Pty Limited	Australia	66%
Burberry Asia Limited	Hong Kong	66%
Burberry Japan KK	Japan	66%
Burberry Korea Limited	Korea	66%
Burberry Malaysia Sdn Bhd	Malaysia	66%
Burberry (Singapore) Distribution Company Pte Limited	Singapore	66%
<b>South African Retailing</b>		
Lewis Stores (Pty) Limited	South Africa	100%

Details of interests in associated undertakings are given within Note 16 on page 70.

None of the above companies is held directly by GUS plc.