

A

COMPANIES FORM No. 363

**Annual return
of a company****363**

Pursuant to sections 363 and 364 of the Companies Act 1985

Please do not
write in
this margin**Note** The appropriate fee should accompany this formPlease complete
legibly, preferably
in black type, or
bold block lettering*Insert full name
of company

To the Registrar of Companies

For official use

Company number

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37038

Annual return of (note 1)

* The Equitable Life Assurance Society

The information in this return is as at

30 May

19 90

†. (The date of this return note 1)

If the company has
a share capital, this
date must be the
14th day after the
annual general
meeting

Address of registered office of the company

4 Coleman Street, London

Postcode

EC2R 5AP

Total amount of indebtedness of the company
in respect of mortgages and charges
(note 2)

£ NIL

If different from the
registered office, state
address where the register
of members or any register
of debenture holders or
any duplicate or part of any
register of debentures is
kept or may be inspected.

Register of members

Walton Street, Aylesbury, Bucks, HP21 7QW

Register of debenture holders

None

Particulars of the secretary

Name (notes 3 and 4) ROGER QUINTIN BOWLEY

Previous name(s) (note 3) N/A

Address (notes 4 and 5) 4 Winston Gardens, Berkhamsted, Herts

Postcode

HP4 3NS

†Only pages 1 and 2
need be completed
in the case of a
company without
share capital

We certify this return which comprises pages 1, 2, [3, 4, 5 and 6]† [plus 16 continuation sheets]

‡Enter number of
continuation sheets
attached

Signed

Director, and

Secretary

Presentor's name, address and
reference (if any):Peter W Wilmot Esq
Assistant Secretary
The Equitable Life Assurance
Society
Walton Street
Aylesbury
Bucks HP21 7QWFor official use
General Section

Post room

Bk England.

COMPANIES HOUSE

27 JUN 1990

M

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Please do not
write in
this margin

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Please complete
legibly, preferably
in black type, or
bold black lettering* Delete if
inappropriate.
Enter particulars
of other director-
ships held or
previously held.
If this space is
insufficient use a
continuation sheet

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Summary of share capital and debentures

Nominal share capital

£

Please do not write in this margin

divided into:-

	Number of shares	Class	Nominal value of each share
1			£
2			£
3			£

Please complete legibly, preferably in black type, or bold block lettering

Issued share capital and debentures

1. Number of shares of each class taken up to the date of this return

2. Number of shares of each class issued subject to payment wholly in cash

3. Number of shares of each class issued as fully paid up for a consideration other than cash

4. Number of shares of each class issued as partly paid up for a consideration other than cash and extent to which each such share is so paid up

5. Number of shares (if any) of each class issued at a discount

	Number	Class
1		
2		
3		
1		
2		
3		
1		
2		
3		
1		
2		
3		
1		
2		
3		
1		
2		
3		
1		
2		
3		

Amount per share

	Amount per share
1	£
2	£
3	£
1	
2	
3	
1	
2	
3	
1	
2	
3	
1	
2	
3	
1	
2	
3	
1	
2	
3	

Continued on page 4

LIST OF PAST

Folio in register ledger containing particulars	Names and addresses	
		1
		2
		3
		4
		5
		6
		7
		8
		9
		10
		11
		12
		13
		14
		15

**Please complete
legibly, preferably
in black type, or
bold block lettering**

Amount

Number

Class

6. Amount of discount on the issue of shares which has not been written off at the date of this return
7. Amount per share called up on number of shares of each class
8. Total amount of calls received (note 10)
9. Total amount (if any) agreed to be considered as paid on number of shares of each class issued as fully paid up for a consideration other than cash
10. Total amount (if any) agreed to be considered as paid on number of shares of each class issued as partly paid up for a consideration other than cash
11. Total amount of calls unpaid
12. Total amount of sums (if any) paid by way of commission in respect of any shares or debentures
13. Total amount of the sums (if any) allowed by way of discount for any debentures since the date of the last return
14. Total number of shares of each class forfeited
15. Total amount paid (if any) on shares forfeited
16. Total amount of shares for which share warrants to bearer are outstanding
17. Total amount of share warrants to bearer issued and **ISSUED**
surrendered respectively since the date of the last return **SURRENDERED**
18. Number of shares comprised in each share warrant to bearer, specifying in the case of warrants of different kinds, particulars of each kind

[illegible]

AND PRESENT MEMBERS (notes 11 and 12)

[illegible]

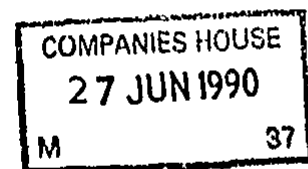
3 7038

DIRECTORS OF
THE EQUITABLE LIFE ASSURANCE SOCIETY

AT 30 MAY 1990

TIMOTHY GEORGE ABELL
ROGER QUINTIN BOWLEY
WILLIAM THOMAS JACKSON GRIFFIN
SHAUN MUNRO KINNIS
PETER MARTIN
ROY HENRY RANSON
JOHN RICHARD SCLATER
EDWARD BARRY ORTON SHERLOCK
ROLAND SMITH
DAVID GEORGE THOMAS
ALAN GEORGE TRITTON
SIR CHRISTOPHER STEPHEN WATES

Please see separate sheets attached for details of other directorships, etc.



THE EQUITABLE LIFE ASSURANCE SOCIETY

TIMOTHY GEORGE ABELL ESQ

Residential Address : Eastrop Farm House, Up. Nately, Basingstoke,
Hants, RG27 9PS.

Business occupation : Merchant Banker

Particulars of other directorships held on 30 May 1990*

Abbotstone Farming Ltd
Church, Charity and Local Authority Fund Managers Limited
Church of England Nominees Ltd
Foreign & Colonial Eurotrust
Greig Fester Group Limited
Greig Fester (London) Ltd
Pountney Hill Holdings
Tribune Finance Ltd
Tribune Investment Trust plc

Particulars of other directorships held in the period since
30 May 1985 but not currently held*

	Date directorship ceased if known
A.I.T.C. Services Limited	7 December 1987
Baring Asset Management Company Inc	1 July 1988
Barfield Trust Co. (Isle of Man) Ltd	27 January 1989
Baring Brothers & Co. Ltd	7 March 1986
Baring Brothers (Guernsey) Ltd	22 June 1989
Baring Brothers Hambrecht & Quist Ltd	3 April 1989
Baring Currency Fund Ltd	1 October 1988
Baring Fund Managers Ltd	3 April 1989
Baring Fund Managers (Guernsey) Ltd	12 April 1989
Baring International Investment Ltd	3 April 1989
Baring International Investment Management Ltd	September 1985
	1 January 1988
Baring Investment Management Ltd	3 April 1989
Baring Investment Management Holdings Ltd	3 April 1989
Baring North American Fund Ltd	19 April 1989
Barings Nominees Ltd	1 November 1988
Bishopscourt Investments Ltd	3 April 1989
BVC Nominees Ltd	3 April 1989
Gatherum Properties Ltd	8 August 1988
Iterate Investments Ltd	7 April 1988
Iterate Securities Ltd	3 April 1989
Outwich Ltd	9 February 1987
Outwich Finance Ltd	9 February 1987
Outwich Investment Trust plc	15 December 1986
Reservefirm Ltd	23 November 1987
Stratton Investment Trust plc	22 May 1989

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

ROGER QUINTIN BOWLEY

Residential Address : 4 Winston Gardens, Berkhamsted, Herts.
HP4 3NS

Particulars of other directorships held on 30 May 1990*

Equitable Reversionary Interest Society Limited
Reversionary Interest Society Limited

Particulars of other directorships held in the period since
30 May 1985 but not currently held*

Date directorship ceased, if known

N/A

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

WILLIAM THOMAS JACKSON GRIFFIN ESQ

Residential Address : 7 Lowndes Place, London, SW1X 8DB

Business occupation : Investment Manager

Particulars of other directorships held on 30 May 1990*

Alnery No 785 Limited
Alnery No 786 Limited
Anchor International Fund Ltd
Berry Finance Limited
The Berry Japan Fund
The Berry Trust plc (in liquidation)
Berry Starquest plc
BIL (U.K. Holdings) PLC
Boxvil Properties Ltd
Comas Limited
GT Applied Science Fund Limited
GT Biotechnology and Health Fund
GT Britain Fund
GT Dollar (Sterling) Fund
GT Dollar Fund
GT Financial Services Limited (in liquidation)
GT International Bond Fund
GT Investment Fund SA
GT Japan Investment Trust plc
GT Japan Securities Limited
GT Technology Fund Limited
GT UK Small Companies Fund
GT US Applied Science Fund Ltd
GT US Small Companies Fund
GT Venture Investment Company PLC
GT Venture Management Holdings Ltd
GT Venture Management Ltd
GT Western Land Ltd
Indolence Dealings Ltd
International Colour Management Limited
Loafers Investments Ltd
Naydale Services Ltd
Thompson Clive & Partners Ltd
Updown Investment Co.Ltd
USDC Investment Trust plc
Viewstate Ltd

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

	Date directorship ceased, if known
Asian Monetary Monitor Ltd	1 September 1988
Blackwell GT Property Enterprises Ltd	23 March 1989
Finemost Ltd	15 October 1985
G.T. (Bermuda) Ltd	23 March 1988
G.T. Capital Management Inc.	23 March 1989
G.T. Client Services	15 October 1985
G.T. Dealings Limited	23 March 1989
G.T. Global Recovery Investment Trust plc	30 July 1987
G.T. Investment Fund Holding Company S.A.	30 June 1985
G.T. Investment Management Co.S.A.	21 June 1985
G.T. Land Colorado Inc.	17 August 1987
G.T. Land Limited	28 March 1987
G.T. Management PLC	23 March 1989
G.T. Management (Asia) Ltd	28 March 1988
G.T. Management (Guernsey) Ltd	15 October 1985
G.T. Management (Jersey) Ltd	15 October 1985
G.T. Management (Pacific) Limited	23 March 1989
G.T. Management Services NV	23 March 1989
G.T. Management (UK) Ltd	1 October 1986
G.T. Pensions Management Limited	23 March 1989
G.T. Unit Managers Ltd	4 June 1986
Portola Participation Ltd (in liquidation)	
Schroder Global Trust plc	30 May 1989
Stemcroft Ltd	30 July 1987
Union Jack Oil Co.Ltd	23 March 1987
United States Debenture Corporation plc (in liquidation)	

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records.)

THE EQUITABLE LIFE ASSURANCE SOCIETY

SHAUN MUNRO KINNIS

Residential Address : Limehaven, Church Street, Gawcott, Buckingham

Particulars of other directorships held on 30 May 1990*

Equitable Investment Managers Limited
Equitable Units Administration Limited

Particulars of other directorships held in the period since
30 May 1985 but not currently held*

Date directorship ceased, if known

N/A

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

PETER MARTIN ESQ

Residential Address : 121, Coleherne Court, Old Brompton Road,
London, SW5 OEB

Business occupation : Solicitor

Particulars of other directorships held on 30 May 1990*

Dollar Air Services Ltd

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

Date directorship ceased, if known

Octavian Group Limited	5 December 1986
Octavian (Underwriting) Limited	5 December 1986

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

ROY HENRY RANSON, ESQ.

Residential Address : Sloping Acre, North End, Quainton, Aylesbury,
Bucks.

Particulars of other directorships held on 30 May 1990*

Equitable Investment Managers Limited
Equitable Units Administration Ltd
Food and Agricultural Research Management Ltd
University Life Assurance Society

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

Date directorship ceased, if known

N/A

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

JOHN RICHARD SCLATER

Residential Address : Sutton Hall, Barcombe, Lewes, Sussex, BN8 5EB

Business occupation : Banker

Particulars of other directorships held on 30 May 1990*

Berisford International PLC
Berner Nicol & Co.Ltd.
Brambletye School Trust Limited
Economic Insurance Company Limited
The Foreign and Colonial Investment Trust PLC
F & C Enterprise Trust plc
Foreign & Colonial Ventures Advisors Limited
Foreign & Colonial Ventures Limited
Fuel-Tech NV
Grosvenor Estate Holdings
Hafnia Holdings (UK) Limited
Halifax Building Society (London Board)
Holker Estates Company Limited
Hypo Foreign & Colonial Management (Holdings) Limited
International Students Trust Limited
James Cropper PLC
Prolific Group PLC
Sclater Farming Limited
The Union Discount Company of London PLC
The Union Discount Superannuation Fund Trust Limited
Wilrig AS
Yamaichi International (Europe) Limited

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

Date directorship ceased, if known

Billingsgate City Securities plc	14 September 1989
Foreign & Colonial Management Limited	25 July 1989
Fuel-Tech Inc	31 December 1989
GMBH Limited	October 1987
Guinness Mahon Securities Limited	October 1986
Guinness Mahon & Co. Limited	October 1987
Guinness Mahon Holdings Limited	October 1987
Guinness Peat Group PLC	October 1987
Nordic Bank PLC	1 November 1985

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THE EQUITABLE LIFE ASSURANCE SOCIETY

EDWARD BARRY ORTON SHERLOCK ESQ

Residential Address : 63 Sunnyfield, London, NW7 4RE

Particulars of other directorships held on 30 May 1990*

Equitable Investment Managers Limited
Equitable Reversionary Interest Society Ltd.,
Equitable Units Administration Ltd.,
LAUTRO Limited
Percy Street Investments Ltd.,
Reversionary Interest Society Ltd.,
Universities Superannuation Scheme Ltd.,
University Life Assurance Society

Particulars of other directorships held in the period since
30 May 1985 but not currently held*

Date directorship ceased, if known

Threadneedle Property Co. Ltd., 17.1.86

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

PROFESSOR ROLAND SMITH

Residential Address : Branksome, 6 Enville Road, Bowdon, Altrincham,
Cheshire.

Business occupation : Company Director/Consultant

Particulars of other directorships held on 30 May 1990*

H. Brammer PLC
British Aerospace PLC
Campbell & Armstrong plc
Kingston Oil and Gas PLC
Hepworth PLC
P & P (Computers) PLC
Readicut International PLC
Roland Smith & Associates Ltd
Senior Engineering Group PLC
Temple Bar Investment Trust PLC
U.S.D.C. Investment Trust plc
Viewstate Limited
Wilson Bowden PLC

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

date Directorship ceased, if known

Anglo-Nordic Holdings	29 October 1986
Army & Navy Stores Ltd	July 1985
Barrow Hepburn Group PLC	30 March 1987
Binns Limited	July 1985
Brengreen Holdings plc	30 September 1986
Chiesmans Ltd	July 1985
Debuthall Limited	1 February 1989
E. Dingle & Company Ltd	July 1985
E.T. Trust Ltd	1 March 1987
House of Fraser PLC	1 June 1986
Harrods Ltd	1 June 1986
House of Fraser (Stores) Ltd	1 June 1986
House of Fraser (Midlands) Ltd	July 1985
House of Fraser (Northern Management) Ltd	July 1985
Joseph Nadin Contracting Limited	27 October 1986
Kleinwort Charter Trust PLC	28 August 1987
Kurt Keiger Limited	1 June 1986
London Trust Management Services Ltd	June 1985
London Trust PLC	June 1985
Pavion International PLC	16 July 1987
Phoenix Properties and Finance PLC	June 1987

date Directorship ceased, if known

Temple Bar Consultants Limited	21 July 1986
Temple Bar Fund Managers Limited	1 April 1987
Temple Bar Properties Limited	21 July 1986
Temple Bar Securities Limited	21 July 1986
Turnbull & Asser Limited	1 June 1986

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THE EQUITABLE LIFE ASSURANCE SOCIETY

DAVID GEORGE THOMAS

Residential Address : 24 Homestead Road, Chelsfield, Orpington, Kent

Particulars of other directorships held on 30 May 1990*

The Baptist Insurance Co. plc
Equitable Investment Managers Limited
Equitable Units Administration Limited
Percy Street Investments Limited
University Life Assurance Society
Walton Street Real Estate Inc

Particulars of other directorships held in the period since
30 May 1985 but not currently held*

Date directorship ceased, if known

N/A

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

ALAN GEORGE TRITTON ESQ

Residential Address : Lyons Hall, Great Leighs, Chelmsford, Essex,
CM3 1PL

Business occupation : Banker

Particulars of other directorships held on 30 May 1990*

Barclays Bank PLC
Barclays PLC

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

Date directorship ceased, if known

Barclays Bank UK Limited	31 December 1987
Mercantile Credit Company Limited	21 May 1990

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).

THE EQUITABLE LIFE ASSURANCE SOCIETY

CHRISTOPHER STEPHEN WATES

Residential Address : 26 Sumner Place, South Kensington, London,
SW7 3NT

Business occupation : Chief Executive, Wates Ltd

Particulars of other directorships held on 30 May 1990*

Brenthall Park Limited
Brenthall Park (One) Limited
Brenthall Park (Two) Limited
Brenthall Park (Three) Limited
Brenthall Park (Commercial) Limited
Cavendish Wates First Assured PLC
Cavendish Wates Third Assured
Criterion Holdings Limited
Diaperoism Limited
Electra Investment Trust PLC
Electra Kingsway Managers Holdings Limited
Electra Kingsway General Partner Limited
Electra Kingsway General Partner "B" Limited
Elmore Plant Services (1984) Limited
Growthwatch Limited
Lifeguard Assurance Trustees Limited
Norman Wates Memorial Trust Limited
North British Canadian Investment Co. Ltd.
Parkes (St Bride) Limited
Subdale Properties Limited
Third Wates Investments Limited
Tufton Services Limited
Vintners' Place Limited
Wates Amenity Lands Limited
Wates Building Group Limited
Wates Building Group Properties Limited
Wates Built Homes Limited
Wates Built Homes (1985) Limited
Wates Built Homes (Blakes) Limited
Wates Built Homes (East Sussex) Limited
Wates Charitable Trustees Limited
Wates City of London Properties plc
Wates Holdings
Wates Lancewood Estates Limited
Wates Limited
Wates (Mitchells) Limited
Wates Pension Trustee Company Limited
Wates Second Land Limited
Wates Second Property Holdings Limited
Wates Staff Trustees Limited
Woodside Land Estates Limited
Woodside Lands Limited

Particulars of other directorships held in the period since
30 May 1985, but not currently held*

Date directorship ceased, if known

Abbotsleigh Properties Limited I.V.L.	4 July 1986
Battersea Developments Limited I.V.L.	28 October 1988
N. Blake (Contracts) Limited I.V.L.	28 October 1988
Chatham Historic Dockyard Trust Limited	3 November 1987
English Industrial Estates Corporation	17 November 1989
Fifth Wates Investments Limited I.V.L.	28 November 1986
Forestdew Investments Limited I.V.L.	28 November 1986
Hyphone Limited I.V.L.	28 November 1986
Joyquid Limited I.V.L.	28 November 1986
Keymer Agricultural Services Limited	2 March 1989
Keymer Brick & Tile Company Limited	2 March 1989
Kyle Agricultural Services Limited	2 March 1989
Kynaston Property & Investment Company Limited I.V.L.	28 October 1988
Ledowan Limited I.V.L.	4 April 1986
Morgan's Walk Limited I.V.L.	28 October 1988
Phoenix Wates Limited	17 December 1987
RHA (Cranleigh) Limited	6 April 1990
Rice (East Grinstead) Limited	2 March 1989
Sixth Wates Investments Limited I.V.L.	28 November 1986
South Western Land Holdings Limited I.V.L.	28 November 1986
Third Wates Investments (Site Two) Limited	13 May 1988
Trellisway Limited I.V.L.	28 November 1986
Wapping Developments Limited I.V.L.	28 October 1988
Wates (Ashford) Investments Limited	5 June 1986
Wates Built Homes (London) Limited I.V.L.	6 April 1990
Wates Built Homes (Retirement) Limited	1 March 1989
Wates Built Homes (Southern) Limited	28 November 1986
Wates Eleventh Property Holdings Limited IVL	28 November 1986
Wates Fifteenth Property Holdings Limited	27 July 1987
Wates (Fleet) Limited I.V.L.	6 April 1990
Wates Heathwood Estates I.V.L.	28 October 1988
Wates (Hurst Park) Limited I.V.L.	28 October 1988
Wates Metropolitan Investments Limited	17 December 1987
Wates Ninth Property Holdings Limited IVL	13 November 1986
Wates (North End) Limited I.V.L.	6 April 1990
Wates (Orangedale) I.V.L.	28 October 1988
Wates (Sackville Street) Limited	24 June 1985
Wates Second Lane Estates Limited I.V.L.	28 October 1988
Wates Special Works (1984) Limited I.V.L.	22 December 1989
Wates Twelfth Property Holdings Limited IVL	28 November 1986
Wates (Wimbledon) Limited I.V.L.	28 January 1989

* It is not necessary to include a directorship in a dormant company (i.e. a company which has had no transactions required to be entered in the company's accounting records).