

Directors' Report for the Year Ended 29 April 2001

The accounts for the year are attached.

The company has not traded during the year and accordingly it has made neither a profit nor a loss. No Profit or Loss Account has therefore been prepared.

The following served as Directors during (and, unless otherwise indicated, throughout) the year:

Appointed***Resigned***

N R Homer

Scottish & Newcastle Breweries (Services) Ltd

The Directors' interests in shares of Scottish & Newcastle plc (including options granted under the terms of the United Kingdom employee share schemes to subscribe for ordinary shares) at 30 April 2000 and 29 April 2001 were as follows:

	<i>29 April 2001</i>		<i>30 April 2000</i>	
	<i>Shares</i>	<i>Options</i>	<i>Shares</i>	<i>Options</i>
N R Homer	5,511	2,980	5,145	2,980
Scottish & Newcastle Breweries (Services) Ltd	-	-	-	-

By Order of the Board

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N R Homer
Secretary
5 November 2001



Steward & Patteson Limited**Company Number: 44502****Balance Sheet as at 29 April 2001**

	2001 £	2000 £
CURRENT ASSETS		
DEBTORS: Amount due from Immediate holding company	7,456,210	7,456,210
Total Assets less Current Liabilities	<u>7,546,210</u>	<u>7,546,210</u>
CAPITAL AND RESERVES		
Called up Share Capital – see note 1	2,224,677	2,224,677
Reserves	<u>5,231,533</u>	<u>5,231,533</u>
	<u>7,456,210</u>	<u>7,456,210</u>

Notes to the Accounts

1. Share Capital

	Authorised	Allotted, called up and fully paid	Authorised	Allotted, called up and fully paid
	No	No	£	£
Ordinary shares of 25p each	9,000,000	8,898,708	2,250,000	2,224,677

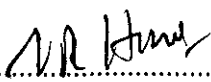
2. Holding Companies

The ultimate holding company is Scottish & Newcastle plc, a company registered in Scotland. The company is also included within the group accounts of Cleveland Place Holdings PLC, a company registered in England.

Group accounts for both Cleveland Place Holdings PLC and Scottish & Newcastle plc can be obtained from Scottish & Newcastle plc, 33 Ellersly Road, Edinburgh EH12 6HX.

3. The Company was dormant, within the meaning of Section 252 of the Companies Act 1985, throughout the year.

Signed on behalf of the Board



 N R Homer
 Director
 Edinburgh
 5 November 2001