



Companies House
— for the record —

88(2)

Return of Allotment of Shares

*Please complete in typescript, or
in bold black capitals.*

CHFP000

Company Number

157798

Company name in full

ARBUTHNOT FUND MANAGERS LIMITED

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

*(If shares were allotted on one date
enter that date in the "from" box)*

From

To

Day Month Year

Day Month Year

1 7 1 2 2 0 0 3

Class of shares

(ordinary or preference etc)

Ordinary

Number allotted

600,000

Nominal value of each share

£1

**Amount (if any) paid or due on each
share** *(including any share premium)*

£1

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

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**Consideration for which
the shares were allotted**

*(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)*

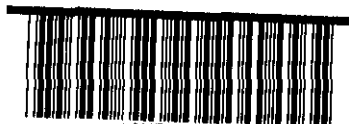
**When you have completed and signed the form send it to
the Registrar of Companies at:**

Companies House, Crown Way, Cardiff CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh EH1 2EB
For companies registered in Scotland

**DX 235
Edinburgh**



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COMPANIES HOUSE

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Names and addresses of the allottees *(List joint share allotments consecutively)*

Shareholder details		Shares and share class allotted	
Name _____		Class of shares allotted	Number allotted
Arbuthnot Latham & Co. Limited			
Address _____			
Royex House		Ordinary	600,000

Aldermanbury Square			

London UK Postcode E C 2 V 7 N U			
Name _____		Class of shares allotted	Number allotted

Address _____			

UK Postcode _ _ _ _ _			
Name _____		Class of shares allotted	Number allotted

Address _____			

UK Postcode _ _ _ _ _			
Name _____		Class of shares allotted	Number allotted

Address _____			

UK Postcode _ _ _ _ _			
Name _____		Class of shares allotted	Number allotted

Address _____			

UK Postcode _ _ _ _ _			

Please enter the number of continuation sheets (if any) attached to this form.

Signed

J. R. Kaye

Date 29 January 2004

A director / secretary / administrator / administrative receiver / receiver manager / receiver.

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

The Secretary, Arbuthnot Fund Managers Limited

15th Floor Royex House, Aldermanbury Square

London EC2V 7NU

Tel 020-7600 3831

DX number

DX exchange