

666509

PASSED FOR FILING

[12/41]

Date: 15th November 1994

To: London Fiduciary Trust Plc
c/o Messrs Franks Charlesly & Co
Hulton House
161/166 Fleet Street
London EC4A 2DY

Dear Sirs

RE: LUXEMBURG ESTATES COMPANY S.A ("LEC")

I am a shareholder in LEC and hold the number of shares referred to in the Schedule below ("the Shares").

I hereby offer to transfer the Shares to London Fiduciary Trust Plc ("LFT") in consideration of the allotment to me of 490 (four hundred and ninety) LFT Ordinary Shares of 0.1p each for each of the Shares.

I enclose the Share Certificate(s) in respect of the Shares.

I confirm that this offer will not be withdrawn or revoked and shall be capable of being accepted at any time before 31st December 1994 whereupon it shall lapse. You may accept this offer by sending a notice of acceptance to me at my address as stated below at any time before the above mentioned date.

If this offer is accepted, I hereby request and authorise you to send to me, with the notice of acceptance, a definitive Certificate in respect of the LFT Shares to be issued to me, by post, at my risk at my address stated below.

I represent and warrant that the Shares are not subject to any

WE CERTIFY THIS TO
BE A TRUE COPY OF
THE ORIGINAL

This 28th day of February 1995
Franks Charlesly & Co



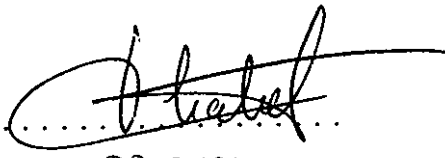
charges, liens or other encumbrances and that I have full and complete authority to dispose of the Shares to you in the manner herein set out.

SCHEDULE
THE SHARES

<u>Description</u>	<u>Number of Shares held</u>
LUXEMBURG ESTATES COMPANY S.A. ("LEC")	1,000

Yours faithfully


D. CUCUAT


J.D. CHALOT

Print Name:... CAISSE CENTRALE des BANQUES POPULAIRES

Please send the shares for our account (nbr II0056) with:

Address: National Westminster Bank PLC.

. Attention: & Mrs. SURREIDGE. Denise...

. Trade Capture Unit Service

. 24. Prescott Street. LONDON. E1. 8BB...

*NB. In the case of a Corporation this form must be signed under its Common Seal or be signed on its behalf by an attorney or officer duly authorised.