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*666509*

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

**PASSED FOR FILE**

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 enclosed 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I confirm that this offer will not be withdrawn or revoked and shall be capable of being accepted at any time before 31st December 1994 whereupon it shall lapse. However if this offer is not accepted within 10 days of receipt of the Luxemburg Estates Company Bearer Shares we reserve the right to have the Bearer Shares returned to us. 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 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 charges, liens or other encumbrances and that I have full and complete authority to dispose of the Shares to you in the matter herein set out.

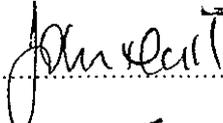
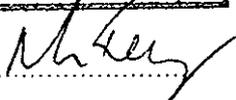


SCHEDULE  
THE SHARES

Description	Number of Shares held
LUXEMBURG ESTATES COMPANY S.A ("LEC")	40,000 (FORTY THOUSAND)

Yours faithfully

STANDARD BANK INVESTMENT  
CORPORATION (ISLE OF MAN) LIMITED

\*    
Print Name: JOHN HALL NOEL R. KELLY

Please send the shares for our account to:

Address: STANDARD BANK NOMINEES (ISLE OF MAN) LIMITED  
PO BOX 220 EXCHANGE HOUSE  
54-58 ATHOL ST DOUGLAS  
ISLE OF MAN IM99 1BB

\*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

PLEASE NOTE THE SHARES ARE TO BE REGISTERED IN OUR  
NOMINEE COMPANY NAME AS ABOVE.

[12/41]

Date: 28<sup>th</sup> October, 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

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.

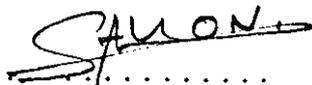
SCHEDULE  
THE SHARES

<u>Description</u>	<u>Number of Shares held</u>
LUXEMBURG ESTATES COMPANY S.A. ("LEC")	25,000

Yours faithfully



J.D. CHALOT



R. SALMON

Print Name:..

CAISSE CENTRALE des BANQUES POPULAIRES

Please send the shares for our account to:

Address:.. ABN. AMRO. BANK. NV.....

..Department.. Ontvangst/.Uitleveren..

..P.O. BOX.. 3200.....

..4800.. DE. BREDA....NETHERLANDS...

\*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.