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COMPANIES FORM No. 88(2)(Rev 1988)

Return of allotments of shares

88(2)

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

Please do not
write in this
margin

To the Registrar of Companies (address overleaf)
(see note 1)

(REVISED 1988)

This form replaces forms
PUC2, PUC3 and 88(2)

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

Company number

955321

1. Name of company

* insert full name
of company

* BETACOM PLC

2. This section must be completed for all allotments

† distinguish
between
ordinary
preference, etc.

Description of shares †	Ordinary		
A Number allotted	9,489,051		
B Nominal value of each	£ 0.10p	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£68.5p	£	£

Date(s) on which the shares were allotted

(a) [on 3 June 1997] £, or

(b) [from 19 to 19] £

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

3. If the allotment is wholly or partly other than for cash the following information must be given (see notes 2 & 3)

D Extent to which each share is to be treated as paid up. Please use percentage.	100%		
E Consideration for which the shares were allotted The Amstrad Group business of trading in domestic satellite receiving equipment and ancillary electrical and electronic goods but excluding computers (save for machines designed with an embedded operating system principally for the function of word processing) for the consumer market.			

NOTES

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of allotment.
2. If the allotment is wholly or partly other than for cash, the company must deliver to the registrar a return containing the information at D & E. The company may deliver this information by completing D & E and the delivery of the information must be accompanied by the duly stamped contract required by section 88(2)(b) of the Act or by the duly stamped prescribed particulars required by section 88(3) (Form No 88(3)).
3. Details of bonus issues should be included only in section 2.

Presentor's name address, telephone
number and reference (if any):
TRAVERS SMITH BRAITHWAITE
10 SNOW HILL
LONDON
EC1A 2AL

Tel: 0171 248 9133
Ref: CMC

For official use



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COMPANIES HOUSE 24/07/97

KLO *KH7S0X8T* 2991

COMPANIES HOUSE 09/07/97

Please do not
write in
this margin

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

□

† Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Date 23 JUNE 1997

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB

**Independent Accountants' Report to Betacom p.l.c.
in accordance with Section 103 (1) of the Companies Act 1985**

We report on the value of the consideration of the proposed allotment to Amstrad p.l.c. of 9,489,051 Betacom p.l.c. Ordinary shares, having a nominal value of 10p and share premium of 58.5p per share. The whole of the nominal value and share premium is to be treated as fully paid up by the consideration.

The consideration for the Amstrad p.l.c. allotment is as follows:

- the Amstrad, Fidelity, Sinclair and Integra brands together with the associated Intellectual Property Rights. Betacom currently has a licence agreement to use these brands, which expires shortly after 30 June 1999;
- the range of Amstrad's surplus stock, which is being transferred to Betacom at an agreed price which will allow Betacom to sell the product quickly and generate a 20% operating margin;
- the Foxtel contract, to supply a minimum of 100,000 satellite units to Australia;
- the taking on of certain historical product warranty obligations.

We have valued the consideration received as at the current date. The method used was to estimate the value of the future income stream resulting from the consideration received.

In our opinion the method of valuation used in the above valuations are reasonable in all circumstances.

On the basis of these valuations, in our opinion the value of the total consideration is not less than £6,500,000, being the aggregate of the nominal value and premium on shares which are treated as paid up by the consideration.

Deloitte & Touche

Deloitte & Touche
Chartered Accountants

2 June 1997