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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)

(REVISED 1988)

This form replaces forms
PUC2, PUC3 and 88(2)Please do not
write in this
marginTo the Registrar of Companies (address overleaf)
(see note 1)

Company number

1257600

Please complete
legibly, preferably
in black type, or
bold block lettering* insert full name
of company

1. Name of company

* LANDS IMPROVEMENT HOLDINGS PLC (FORMERLY THE LANDS
IMPROVEMENT GROUP LIMITED)

2. This section must be completed for all allotments

† distinguish
between
ordinary
preference, etc.

Description of shares †	ORDINARY	DEFERRED	ORDINARY
A Number allotted	2503	29113	
B Nominal value of each	£ 1.00	£ 0.001	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£	£	£

‡ complete
(a) or (b) as
appropriate

Date(s) on which the shares were allotted

(a) [on 6 SEPTEMBER 19 95] ‡, 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.

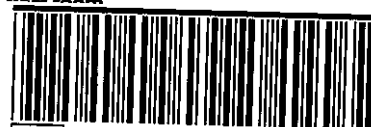
E Consideration for which the shares were allotted PART CONSIDERATION UNDER THE TERMS OF THE OFFER

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 89(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):LLOYDS BANK REGISTRARS
GORING BY SEA
WORTHING
WEST SUSSEX
BN99 6DA REF: RBS/CG

For Official Use

ED2 *E66KXFJ5* 2
COMPANIES HOUSE 11/10/95

COMPANIES HOUSE 28/09/95

4. Names and addresses of the allottees

Please do not write in the margin.

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
LES ARBRES LINK LIMITED	970		11281
PARAGON HOUSE			
95/97 HALKETT PLACE			
ST HELIER JERSEY CI			
JOHN GRAVEN STEVENS ESQ	145		1692
ISLAND HOUSE MILL LANE			
FORDHAM ELY CAMBS CB7 5NQ			
KABBANS SECURITIES LIMITED	485		5640
WINTERS GRACE STROUD LANE			
SHARNLEY GREEN NR GILDFORD			
SURREY GU5 OST			
WILLIAM JOHN HANDLEY	43		500
TREFUSIS HOP GARDEN			
FAIRWARP UCKFIELD			
EAST SUSSEX TN22 3BT			
DAVID WILLIAM JOHNSON	860		10000
SYLVAN TRUST			
OFF ISMAYS ROAD			
IGHTHAM KENT TN15 9BE			
Total	2503		29113

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

Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attached should be indicated in the box opposite:

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

Signed N M Okey Designation Secretary Date 19/9/95

Companies registered in England and Wales or Wales should deliver this form to:-

The Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF4 3UZ

Companies registered in Scotland should deliver this form to:-

The Registrar of Companies
Companies Registration Office
102 George Street
Edinburgh
EH2 3DJ