

CUSTOMLOOK LIMITED

DIRECTORS' REPORT

(registered number 2029103)

The directors submit their annual report and the accounts for the year ended 30th August 1997.

The company did not trade during the year or the preceding year, incurred no liabilities and consequently, made neither profit nor loss. Any expenses have been met by other group companies. No change in the company's position has arisen.

Details of directors during the year and their interests in the share and loan capital of the ultimate parent undertaking, The Burton Group plc, are as follows:

	<u>DN Brown</u>	<u>J Hodges</u>	<u>IP Jackman</u>
<u>At 30th August 1997</u>			
Ordinary shares of 10p each	15,858	50,725	232,948
Options to acquire ordinary shares of 10p each	72,915	22,263	22,754
Provisional share allocation	7,503	7,214	34,571
Options exercised	-	60,678	95,562
Options granted	-	8,262	8,262
Provisional share allocation granted during the year	3,176	3,000	14,379
<u>At 1st September 1996</u>			
Ordinary shares of 10p each	100	25,033	336,970
Options to acquire ordinary shares of 10p each	72,915	74,679	110,054
Provisional share allocation	4,327	4,214	20,192

None of the directors had an interest in the share capital of the company or received any remuneration in respect of his services to the company. The provisional share allocations were made under the Long Term Share Plan operated by The Burton Group plc.

On behalf of the Board

DN Brown, Director
25 November 1997

Registered Office:
214 Oxford Street
London W1N 9DF

BALANCE SHEET - 30TH AUGUST 1997

FIXED ASSET - Investment in subsidiary undertaking	(note 2)	£20,000
CREDITORS - Amount due to parent undertaking		£(19,998)
		<u>£2</u>
 CALLED UP SHARE CAPITAL - Ordinary shares of £1 each (Shareholders' funds)		 <u>Authorised</u> <u>£100</u>
		 <u>Issued and fully paid</u> <u>£2</u>

Notes

- The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.
- The company's investment is in High Street Property Investments Limited (HSPI), a dormant company registered in England. No income arose on this during the year. The issued share capital of HSPI comprises 52 £1 'B' Ordinary shares and 19,948 £1 pref shares held by the company and 52 £1 'A' Ordinary shares held by another group company. Group accounts have not been prepared as the company is a wholly owned subsidiary of The Burton Group plc. In the opinion of the directors the company's investment is worth not less than the amount stated in the accounts.
- The ultimate parent undertaking is The Burton Group plc. Copies of the accounts of The Burton Group plc may be obtained by writing to the secretary, at 214 Oxford Street, London, W1N 9DF.
- The company was dormant (within the meaning of Section 250 of the Companies Act 1985) throughout the year ended 30th August 1997.

Approved by the Board on 25 November 1997.

DN Brown, Director

