

RENTOKIL FINANCE (NO.2) LIMITED

REGISTERED NUMBER 2269332

REPORT OF THE DIRECTORS

The directors submit their annual report, together with the financial statements of the company for the 52 weeks ended 25 December 2005.

PROFIT AND LOSS ACCOUNT

During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss.

PRINCIPAL ACTIVITY

The company did not trade during the year and is dormant.

DIRECTORS

C J Tyler
R C Payne (resigned on 9 September 2005)
P Griffiths (appointed on 9 September 2005)
G T Brown (appointed on 5 September 2006)



The directors named above held office throughout the year unless otherwise stated.

SHAREHOLDING

None of the directors had any interest in the share capital of the company at either 26 December 2004 or 25 December 2005.

Mr R C Payne was a director of Rentokil Initial plc until his resignation on 9 September 2005 and his interests in the share capital of Rentokil Initial plc are shown in the financial statements of that company.

The interests of Mr C J Tyler and Mr P Griffiths in the ordinary shares of Rentokil Initial group companies are as follows:

SHARES

Rentokil Initial plc Ordinary shares of 1p each (Number of shares)

	26 December 2004 <u>Beneficial Interest</u>	25 December 2005 <u>Beneficial Interest</u>
P Griffiths	54	54
C J Tyler	6,434	6,434

RENTOKIL FINANCE (NO.2) LIMITED

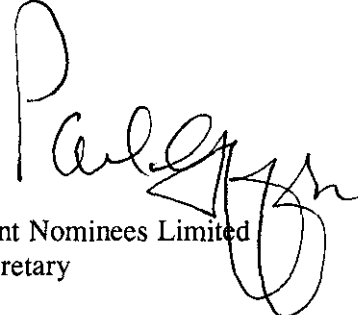
REPORT OF THE DIRECTORS (CONTINUED)

SHARE OPTIONS

Rentokil Initial plc Ordinary shares of 1p each (Number of shares)

	At 26 December 2004 or at <u>appointment</u>	Granted <u>During the</u> <u>period</u>	Exercised <u>During the</u> <u>period</u>	Lapsed <u>During the</u> <u>period</u>	At 25 <u>December 2005</u>
P Griffiths	192,706	31,900	-	-	224,606
C J Tyler	340,885	62,305	-	-	403,190

By order of the board


Plant Nominees Limited
Secretary

Belgrave House
76 Buckingham Palace Road
London
SW1W 9RF

29 June 2006

RENTOKIL FINANCE (NO.2) LIMITED

BALANCE SHEET AS AT 25 DECEMBER 2005

	<u>2005</u> £'000	<u>26 December</u> <u>2004</u> £'000
CURRENT ASSETS		
Debtors – amounts due from group undertakings	50,200	50,200
CREDITORS:		
Amounts due to group undertakings	<u>(132)</u>	<u>(132)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>50,068</u>	<u>50,068</u>
EQUITY CAPITAL AND RESERVES		
50,025,000 authorised, allotted and fully paid shares of £1 each.	50,025	50,025
PROFIT AND LOSS ACCOUNT	<u>43</u>	<u>43</u>
EQUITY SHAREHOLDERS' FUNDS	<u>50,068</u>	<u>50,068</u>

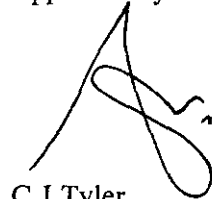
For the 52 weeks ended 25 December 2005 the company was entitled to the exemption under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249(B)(2) of the Companies act 1985.

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 226 and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the company.

Approved by the board on 29 June 2006



C J Tyler
DIRECTOR

RENTOKIL FINANCE (NO.2) LIMITED

NOTES:

1. During the year the company has not traded, has not incurred any liabilities and consequently has made neither profit nor loss. None of the directors received any emoluments in respect of their services to the company. The company's annual filing fees for the year ended 25 December 2005 have been borne by Rentokil Initial 1927 plc.
2. The company's immediate parent company is BET UK Limited. The company's ultimate parent company is Rentokil Initial plc, which forms the only group into which the financial statements of the company are consolidated. The consolidated financial statements of Rentokil Initial plc are available from Belgrave House, 76 Buckingham Palace Road, London, SW1W 9RF.