

G**Return of allotments of Shares****Pursuant to section 88(2) of the
Companies Act 1985 (the Act)****88(2)****To the Registrar of Companies****Company Number**

1. Name of company

2671082

(REVISED 1988)
This form replaces forms
PUC2, PUC3 and 88(2)

Spitalfields Space Management Limited

2. This section must be completed for all allotments

Description of Shares	"A" Ord £1 each		
A Number allotted	125,000		
B Nominal value of each	£ 1.00		
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 1.00		

Date(s) on which shares were allotted
from 19 March 1992 to 19 March 1992The names and addresses of the allottees and the number of shares allotted
to each should be given overleaf3. 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 (%)			
E Consideration for which the shares were allotted			

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.

Presenter's name, address,
telephone number and
reference (if any):HELEN LIPSCOMB, 243 KNIGHTSBRIDGE,
LONDON, SW7 1DN**CHAPP**

For official u

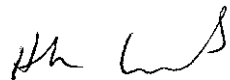


Form No 88(2)

Names and addresses of the allottees

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
SPITALFIELDS DEVELOPMENTS LIMITED 243 KNIGHTSBRIDGE, LONDON, SW7 1DN	125,000		
TOTAL	125,000		

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

Signed  Designation Company Secretary Date 11.5.99