

REGISTERED NUMBER: 02755077 (England and Wales)

**Report of the Directors and
Financial Statements for the Year Ended 31 December 2010
for
Regus Management (UK) Limited**



Regus Management (UK) Limited (Registered number: 02755077)

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for the Year Ended 31 December 2010

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Regus Management (UK) Limited

Company Information

for the Year Ended 31 December 2010

DIRECTORS:

MLJ Dixon
TSJD Regan
PDE Gibson

REGISTERED OFFICE:

3000 Hillswood Drive
Chertsey
Surrey
KT16 0RS

REGISTERED NUMBER:

02755077 (England and Wales)

AUDITORS:

KPMG
Chartered Accountants and Statutory Auditor
Stokes House
17-25 College Square East
Belfast
BT1 6DH

Regus Management (UK) Limited (Registered number: 02755077)

Report of the Directors

for the Year Ended 31 December 2010

The directors present their report with the financial statements of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The company's principal activity is the provision of management services to the Regus (UK) group of companies

REVIEW OF BUSINESS

The results for the company show a pre-tax loss of £(2,951,000) (2009 £(8,696,000) loss) for the year and turnover of £31,551,000 (2009 £27,820,000)

On 4 March 2011, the shares of the company were transferred to Regus No 4 Sarl, a company incorporated in Luxembourg and a subsidiary of Regus plc

DIVIDENDS

The company paid no interim dividends during the financial year (2009 £7,500,000) The directors do not recommend the payment of a final dividend in respect of the financial year (2009 £nil)

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2010 to the date of this report

MLJ Dixon
TSJD Regan

Other changes in directors holding office are as follows

PDE Gibson was appointed as a director after 31 December 2010 but prior to the date of this report

X Walters ceased to be a director after 31 December 2010 but prior to the date of this report

COMPANY'S POLICY ON PAYMENT OF CREDITORS

It is the policy of the company to agree terms of payment for its business transactions with its suppliers Payment is then made in accordance with these, subject to the terms and conditions being met by the supplier The company does not follow any code or standard on payment practice Trade creditor days, based on cost of sales for the Regus (UK) group of companies, at 31 December 2010 are 18 (2009 9)

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no political contributions in either 2010 or 2009 During the year, the company made charitable contributions of £5,100 (2009 £100)

Regus Management (UK) Limited (Registered number: 02755077)

Report of the Directors

for the Year Ended 31 December 2010

FUTURE OUTLOOK

Looking ahead in 2011 the company will benefit from the Regus group continuing to drive occupancy improvements through higher enquiries and conversion levels and to pursue attractive low risk growth opportunities

PRINCIPAL RISKS AND UNCERTAINTIES

There are a number of risks and uncertainties which could have an impact on the company's long term performance. The company has a risk management structure in place to identify, manage and mitigate business risks. Risk assessment and evaluation is an essential part of the planning, budgeting and forecasting cycle.

The directors have identified that the principal risks and uncertainties affecting the company are an economic downturn in the market and exposure to movements in the property market. Further discussion of these risks and uncertainties, in the context of Regus plc group as a whole, is provided in the group's annual report which does not form part of this report.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The objectives, policies and strategies applied by the company with respect to financial instruments are determined by Regus plc. Exposure to credit, interest rate and currency risk arise in the normal course of business. The principal financial instruments used by the company to finance its operations are cash and loans.

CREDIT RISK

A diversified customer base and requirement for customer deposits and payments in advance on workstation contracts minimises the company's exposure to customer credit risk.

Cash assets, borrowings and derivative financial instruments are only transacted with counterparties of sound credit ratings, and management does not expect any counterparty to fail to meet its obligations.

INTEREST RATE RISK

At 31 December 2010 there was £51,205,000 of amounts on loan to parent and fellow subsidiary companies. Surplus cash balances are loaned to group companies at commercial rates of interest in order to achieve maximum interest returns. Details of these balances are given in note 10.

FOREIGN CURRENCY RISK

The company's exposure to currency risk at a transactional level is minimal as the majority of day to day transactions are carried out in pounds sterling.

DERIVATIVE FINANCIAL INSTRUMENTS

At 31 December 2010 there were no derivative financial instruments outstanding.

EMPLOYEES

It is the company's policy to communicate with all employees and to encourage them to take a wider interest in the affairs of the company and the Regus plc group. This is done in a variety of ways including electronic media, in house journals, bulletins and briefing sessions.

The health and safety of employees is of paramount importance. Safety awareness is actively promoted in the working environment and is reviewed from time to time, in the light of good practice and developing legislation.

The company is committed to the principle of equal opportunity in employment, regardless of a person's race, creed, nationality, sex, age, marital status or disability. Employment policies are fair, equitable and consistent with the skills and abilities of the employees and the needs of the company's businesses. These policies ensure that everyone is accorded equal opportunity for recruitment, training and promotion. Where an employee becomes disabled whilst employed by the company every effort is made to allow that person to continue in employment.

The number of employees and their remuneration are set out in note 3 to the financial statements.

Regus Management (UK) Limited (Registered number: 02755077)

Report of the Directors

for the Year Ended 31 December 2010

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

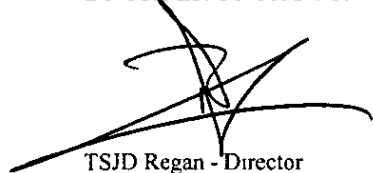
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be re-appointed and KPMG will therefore continue in office.

BY ORDER OF THE BOARD.



TSJD Regan - Director

28 September 2011

Report of the Independent Auditors to the Shareholders of Regus Management (UK) Limited

We have audited the financial statements of Regus Management (UK) Limited for the year ended 31 December 2010 on pages six to fourteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

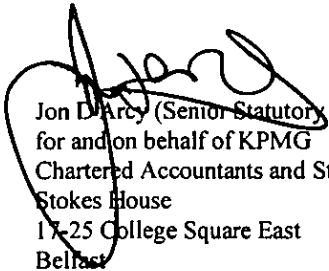
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit.



Jon D'Arcy (Senior Statutory Auditor)
for and on behalf of KPMG
Chartered Accountants and Statutory Auditor
Stokes House
17-25 College Square East
Belfast
BT1 6DH

28 September 2011

Regus Management (UK) Limited (Registered number: 02755077)

Profit and Loss Account
for the Year Ended 31 December 2010

| | Notes | 2010 £'000 | 2009 £'000 |
|--|-------|----------------|----------------|
| TURNOVER | 2 | 31,551 | 27,820 |
| Cost of sales | | <u>380</u> | <u>180</u> |
| GROSS PROFIT | | 31,171 | 27,640 |
| Administrative expenses | | <u>32,807</u> | <u>36,696</u> |
| OPERATING LOSS | 4 | (1,636) | (9,056) |
| Exceptional items | | <u>2,324</u> | <u>-</u> |
| | | (3,960) | (9,056) |
| Interest receivable and similar income | 5 | 1,009 | 400 |
| Interest payable and similar charges | 6 | <u>-</u> | <u>(40)</u> |
| LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION | | (2,951) | (8,696) |
| Tax on loss on ordinary activities | 7 | <u>(10)</u> | <u>(114)</u> |
| LOSS FOR THE FINANCIAL YEAR | | <u>(2,941)</u> | <u>(8,582)</u> |

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous year

NOTE OF HISTORICAL COST PROFITS AND LOSSES

The difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis is not material

The notes on pages 8 to 14 form part of these financial statements

Regus Management (UK) Limited (Registered number: 02755077)

Balance Sheet

31 December 2010

| | Notes | 2010 £'000 | £'000 | 2009 £'000 | £'000 |
|--|-------|---------------|-----------------------|---------------|---------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 9 | | 287 | | 256 |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 60,906 | | 63,424 | |
| Cash at bank | | 957 | | 1,713 | |
| | | <u>61,863</u> | | <u>65,137</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | <u>63,457</u> | | <u>63,749</u> | |
| NET CURRENT (LIABILITIES)/ASSETS | | | <u>(1,594)</u> | | <u>1,388</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>(1,307)</u> | | <u>1,644</u> |
| PROVISIONS FOR LIABILITIES | 12 | | - | | 10 |
| NET (LIABILITIES)/ASSETS | | | <u><u>(1,307)</u></u> | | <u><u>1,634</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 13 | | - | | - |
| Profit and loss account | 14 | | <u>(1,307)</u> | | <u>1,634</u> |
| SHAREHOLDERS' FUNDS | 17 | | <u><u>(1,307)</u></u> | | <u><u>1,634</u></u> |

These financial statements were approved by the Board of Directors on 28 September 2011 and were signed on its behalf by



PDE Gibson - Director

The notes on pages 8 to 14 form part of these financial statements

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements

for the Year Ended 31 December 2010

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with the requirements of the Companies Act 2006 and comply with UK Generally Accepted Accounting Practice

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Cash flow statement

In accordance with FRS 1, a cash flow statement has not been prepared on the grounds that the company is a wholly owned subsidiary undertaking of Regus plc and its cash flows are included within the consolidated cash flow statement of that company

Turnover

Turnover represents the value of management services provided to other companies within the Group during the year and is exclusive of VAT and similar taxes

Services are deemed to have been delivered to customers when, and to the extent that, the company has met its obligations under its services contract

Tangible fixed assets and depreciation

Depreciation is provided on a straight line basis at rates calculated to write off the cost of fixed assets to estimated residual values over their estimated useful lives at the following rates

| | |
|---|--|
| Furniture, telephone & office equipment | - 5 to 10 years |
| Other fixtures & fittings | - Shorter of the lease term, the first break point of the building lease or 10 years |
| Computers | - 3 years |

Taxation

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19

Pension costs and other post-retirement benefits

Regus Management (UK) Limited operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Going concern

The company's business activities are set out in the Report of the Directors on page 2. The directors believe the company's funding is likely to be sufficient to meet its day to day working capital requirements and that accordingly it is appropriate to prepare these financial statements on a going concern basis

Related party transactions

As the company is a wholly owned subsidiary of Regus plc, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements - continued

for the Year Ended 31 December 2010

1 ACCOUNTING POLICIES - continued

Start-up costs

Start-up costs (including formation costs, costs related to finding property and any other centre opening costs) are charged to the profit and loss account as they are incurred

Refurbishment

The terms of most building leases require the company to make good dilapidation or other damage occurring during the rental period. Due to the nature of the business, centres are maintained to a high standard. Provisions for dilapidations are only made when the company considers that it is likely that the premises will be vacated by the company and it is known that a dilapidation has occurred.

The above accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

2 TURNOVER

All results are derived from the provision of services to the Regus group of companies in the United Kingdom.

3 STAFF COSTS

| | 2010 | 2009 |
|-----------------------|---------------------|---------------------|
| | £'000 | £'000 |
| Wages and salaries | 6,866 | 4,896 |
| Social security costs | 765 | 572 |
| Other pension costs | 124 | 108 |
| | <u>7,755</u> | <u>5,576</u> |

The average monthly number of employees during the year was as follows

| | 2010 | 2009 |
|----------------|-------------------|-------------------|
| Operations | 702 | 644 |
| Sales | 16 | 15 |
| Administration | 129 | 61 |
| | <u>847</u> | <u>720</u> |

Regus Management (UK) Limited recharges payroll costs, in full, to the Regus (UK) group of companies at cost. The average number of persons employed by Regus Management (UK) Limited during the year including directors, analysed by category, was as above.

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements - continued

for the Year Ended 31 December 2010

4 OPERATING LOSS

The operating loss is stated after charging

| | 2010 | 2009 |
|---|----------------|----------------|
| | £'000 | £'000 |
| Depreciation - owned assets | 87 | 95 |
| Auditors' remuneration Audit of these financial statements | 1 | 1 |
| Auditors' remuneration Audit of financial statements of group companies | 180 | 81 |
| Auditors' remuneration All other services | 12 | 8 |
| Management fees | <u>14,399</u> | <u>22,507</u> |
| | 2010 | 2009 |
| | £ | £ |
| Directors' remuneration | <u>220,000</u> | <u>220,000</u> |

MLJ Dixon is a director of Regus plc and his remuneration is disclosed in the accounts of that company TSJD Regan did not receive any remuneration in relation to his services to the company The remaining director is also a director of other subsidiaries of the Regus (UK) group of companies As it is not practicable to allocate their remuneration between services as director of each of these subsidiaries, details of their remuneration is as above

Information regarding the highest paid director is as follows

| | 2010 | 2009 |
|----------------|----------------|----------------|
| | £ | £ |
| Emoluments etc | <u>220,000</u> | <u>220,000</u> |

5 INTEREST RECEIVABLE AND SIMILAR INCOME

| | 2010 | 2009 |
|--|--------------|--------------|
| | £'000 | £'000 |
| Bank interest | 4 | 3 |
| Interest receivable from parent and fellow subsidiary undertakings | <u>1,005</u> | <u>397</u> |
| | <u>1,009</u> | <u>400</u> |

6 INTEREST PAYABLE AND SIMILAR CHARGES

| | 2010 | 2009 |
|---|--------------|--------------|
| | £'000 | £'000 |
| Interest payable to parent and fellow subsidiary undertakings | <u>-</u> | <u>40</u> |

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements - continued

for the Year Ended 31 December 2010

7 TAXATION

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows

| | 2010 £'000 | 2009 £'000 |
|------------------------------------|---------------|---------------|
| Current tax | | |
| UK corporation tax | - | (174) |
| Corporation tax - prior year | - | 47 |
| Total current tax | <u>-</u> | <u>(127)</u> |
| Deferred tax | | |
| Deferred tax - current year | 14 | 101 |
| Deferred tax - prior year | (24) | (88) |
| Total deferred tax | <u>(10)</u> | <u>13</u> |
| Tax on loss on ordinary activities | <u>(10)</u> | <u>(114)</u> |

Factors affecting the tax credit

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

| | 2010 £'000 | 2009 £'000 |
|--|----------------|----------------|
| Loss on ordinary activities before tax | <u>(2,951)</u> | <u>(8,696)</u> |
| Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2009 - 28%) | (826) | (2,435) |
| Effects of | | |
| Expenses not deductible for tax purposes | 692 | 45 |
| Movement in short term timing differences | (2) | (78) |
| Capital allowances in excess of depreciation | - | (14) |
| Depreciation in excess of capital allowances | 25 | - |
| Tax losses carried forward | 111 | - |
| Other adjustments - UK UK transfer pricing | - | 2,179 |
| Losses of current period not relieved | - | 133 |
| Adjustment to tax charge in respect of previous periods | - | 47 |
| Impact of change in tax rate in carry back of losses | - | (4) |
| Current tax credit | <u>-</u> | <u>(127)</u> |

The company has tax losses carried forward of £397,000 (2009 £477,000), decelerated capital allowances of £38,000 (2009 accelerated capital allowances £10,000) and short term timing differences of £205,000 (2009 £nil) for which no deferred tax asset has been recognised

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2010

8 DIVIDENDS

| | 2010 | 2009 |
|---------|--------------|--------------|
| | £'000 | £'000 |
| Interim | - | 7,500 |

9 TANGIBLE FIXED ASSETS

| | Fixtures and fittings £'000 | Computer equipment £'000 | Totals £'000 |
|-----------------------|--|---|-------------------------|
| COST | | | |
| At 1 January 2010 | 208 | 242 | 450 |
| Additions | 69 | 49 | 118 |
| At 31 December 2010 | 277 | 291 | 568 |
| DEPRECIATION | | | |
| At 1 January 2010 | 45 | 149 | 194 |
| Charge for year | 14 | 73 | 87 |
| At 31 December 2010 | 59 | 222 | 281 |
| NET BOOK VALUE | | | |
| At 31 December 2010 | 218 | 69 | 287 |
| At 31 December 2009 | 163 | 93 | 256 |

10 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 | 2009 |
|--------------------------------------|---------------|---------------|
| | £'000 | £'000 |
| Trade debtors | 100 | 289 |
| Amounts owed by group undertakings * | 58,166 | 60,010 |
| Other debtors | 192 | 264 |
| Corporation tax | 174 | 174 |
| VAT | - | 1,377 |
| Prepayments and accrued income | 2,274 | 1,310 |
| | 60,906 | 63,424 |

* Included within this balance is a £51,205,000 loan to Regus No1 SARL (2009 £50,067,000) Interest is received on the loan at LIBOR plus 1.5% (2009 LIBOR plus 6.42%)

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2010

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2010 | 2009 |
|------------------------------------|---------------|---------------|
| | £'000 | £'000 |
| Trade creditors | 3,589 | 2,581 |
| Customer deposits | 32,757 | 34,118 |
| Amounts owed to group undertakings | 19,406 | 23,125 |
| Social security and other taxes | 515 | 587 |
| VAT | 1,684 | - |
| Other creditors | 16 | - |
| Accruals and deferred income | 5,490 | 3,338 |
| | <u>63,457</u> | <u>63,749</u> |

12 PROVISIONS FOR LIABILITIES

| | 2010 | 2009 |
|-------------------------------|----------|---------------------|
| | £'000 | £'000 |
| Deferred tax | - | 10 |
| | <u>-</u> | <u>10</u> |
| | | Deferred tax |
| | | £'000 |
| Balance at 1 January 2010 | | 10 |
| Credit to the profit and loss | | (10) |
| | | <u>-</u> |
| Balance at 31 December 2010 | | <u>-</u> |

13 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | 2010 | 2009 |
|---------------------------------|----------|---------------|------------|------------|
| Number | Class | Nominal value | £ | £ |
| 100 | Ordinary | £1 | <u>100</u> | <u>100</u> |

14 RESERVES

| | Profit and loss account |
|----------------------|--------------------------------|
| | £'000 |
| At 1 January 2010 | 1,634 |
| Deficit for the year | <u>(2,941)</u> |
| At 31 December 2010 | <u>(1,307)</u> |

Regus Management (UK) Limited (Registered number: 02755077)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2010

15 ULTIMATE PARENT COMPANY

As at the balance sheet date, the ultimate parent company was Regus plc, a company incorporated in Jersey

Subsequent to the year end, the shares of the company were transferred to Regus No 4 Sarl, a company incorporated in Luxembourg and a subsidiary of Regus plc. The smallest and largest group in which the results of the company are consolidated is that headed by Regus plc, a company incorporated in Jersey. The consolidated accounts of Regus plc are available to the public and may be obtained from the Company's website www.regus.com or from the Regus plc head office, 26 Boulevard Royal, L-2449 Luxembourg.

16 CAPITAL COMMITMENTS

| | 2010 | 2009 |
|---|--------------|--------------|
| | £'000 | £'000 |
| Contracted but not provided for in the financial statements | - | - |

17 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

| | 2010 | 2009 |
|---|----------------|-----------------|
| | £'000 | £'000 |
| Loss for the financial year | (2,941) | (8,582) |
| Dividends | - | (7,500) |
| Net reduction of shareholders' funds | (2,941) | (16,082) |
| Opening shareholders' funds | 1,634 | 17,716 |
| Closing shareholders' funds | (1,307) | 1,634 |