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Particulars of a contract relating to shares allotted as fully or partly paid up otherwise than in cash

CHA 116

Pursuant to section 88(3) of the Companies Act 1985

Note: This form is only for use when the contract has not been reduced to writing

Please do not write in this margin

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

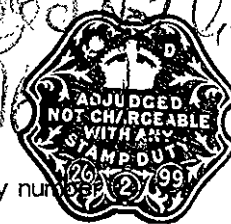
To the Registrar of Companies

For official use

Company number

[] [] [] []

297 4642



Please do not write in the space below. For Inland Revenue use only.

The particulars must be stamped with the same stamp duty as would have been payable if the contract had been reduced to writing. A reduced rate of ad valorem duty may be available if this form is properly certified at the appropriate amount.

Name of company

* TOAD PLC

* Insert full name of company

gives the following particulars of a contract which has not been reduced to writing

1	The number of shares allotted as fully or partly paid up otherwise than in cash	2,929,130
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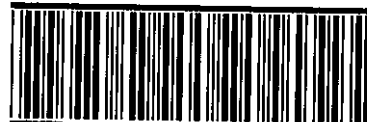
2	The nominal value of each such share	£ 0	10
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3a	The amount of such nominal value to be considered as paid up on each share otherwise than in cash	£	10
b	The value of each share allotted i.e. the nominal value and any premium	£	25
c	The amount to be considered as paid up in respect of b	£	15

- 4 If the consideration for the allotment of such shares is services, or any consideration other than that mentioned below in 8, state the nature and amount of such consideration, and the number of shares allotted

Presentor's name, address and reference (if any):

Ashurst Morris Crisp
Broadwalk House
5 Appold Street
LONDON
EC2A 2HA
639 London / City

For official use
Capital section

A35 *A3ZSUELX* 29

COMPANIES HOUSE 13/03/99

A31 *AZ2BYEDB* 150

COMPANIES HOUSE 05/03/99

COMPANIES HOUSE 16/02/99

COMPANIES HOUSE 05/02/99

5 If the allotment is a bonus issue, state the amount of reserves capitalised in respect of this issue	£	
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6 If the allotment is made in consideration of the release of a debt, e.g., a director's loan account, state the amount released	£	
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7 If the allotment is made in connection with the conversion of loan stock, state the amount of stock converted in respect of this issue	£	
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8 If the allotment is made in satisfaction or part satisfaction of the purchase price of property, give below:		
a brief description of property:		
1,464,565 ordinary shares of 50p each in Metvale Limited		
b full particulars of the manner in which the purchase price is to be satisfied	£	p
Amount of consideration payable in cash or bills		
Amount of consideration payable in debentures, etc.....		
Amount of consideration payable in shares	732,282	50
<i>Liabilities of the vendor assumed by the purchaser:</i>		
Amounts due on mortgages of freeholds and/or leaseholds including interest to date of sale		
Hire purchase etc debts in respect of goods acquired..		
Other liabilities of the vendor		
Any other consideration		
	732,282	50

Please do not
write in
this margin

* Where such
properties are
sold subject to
mortgage, the
gross value
should
be shown

9 Give full particulars in the form of the following table, of the property which is the subject of the sale, showing in detail how the total purchase price is apportioned between the respective heads:

Legal estates in freehold property and fixed plant and machinery and other fixtures thereon*	£
Legal estates in leasehold property*	
Fixed plant and machinery on leasehold property (including tenants', trade and other fixtures)	
Equitable interests in freehold or leasehold property*	
Loose plant and machinery, stock-in-trade and other chattels (plant and machinery should not be included under this head unless it was in actual state of severance on the date of the sale)	
Goods, wares and merchandise subject to hire purchase or other agreements (written down value)	
Goodwill and benefit of contracts	
Patents, designs, trademarks, licences, copyrights, etc.	
Book and other debts	
Cash in hand and at bank on current account, bills, notes, etc	
Cash on deposit at bank or elsewhere	
Shares, debentures and other investments	732,282.50
Other property	
	732,282.50

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

Signed

Designation †

Date 7.1.99

§ This certificate
must be signed
by the persons
to whom the
shares have been
allotted, as well
as by an officer
of the company.

Certificate of value §

It is certified that the transaction effected by the contract does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £

Signed

Date

Signed

Date

1. Before this form is delivered to Companies House it must be "stamped" by an Inland Revenue Stamp Office to confirm that the appropriate amount of Stamp Duty has been paid. Inland Revenue Stamp Offices are located at:

Birmingham Stamp Office
Ground Floor
City House
140-146 Edmund Street
Birmingham B3 2LG

Bristol Stamp Office
The Pithay
All Saints Street
Bristol
BS1 2NY

Manchester Stamp Office
Alexandra House
Parsonage
Manchester
M60 9BT

DX: 15001 Birmingham 1
Tel: 0121 200 3001

DX: 7899 Bristol 1
Tel: 0117 945 6874/5

DX: 14430 Manchester
Tel: 0161 833 2752

Newcastle Stamp Office
15th Floor, Cale Cross House
156 Pilgrim Street
Newcastle Upon Tyne
NE1 6TF

Edinburgh Stamp Office
Mulberry House
16 Picardy Place
Edinburgh
EH1 3NF

DX: 61021 Newcastle Upon Tyne
Tel: 0191 245 0200

DX: ED 303 Edinburgh 1
Tel: 0131 556 8511

London Stamp Office
(*Personal callers only*)
South West Wing
Bush House
Strand
London WC2B 4QN

Worthing Stamp Office
(*Postal applications only*)
Ground Floor
East Block
Barrington Road
Worthing BN12 4SE

Tel: 0171 438 7252/7452

DX: 3799 Worthing 1
Tel: 01903 508930

Cheques for Stamp Duty must be made payable to "Inland Revenue - Stamp Duties" and crossed "Not Transferable".

NOTE. This form must be presented to an Inland Revenue Stamp Office for stamping together with the payment of duty within 30 days of the allotment of shares, otherwise Inland Revenue penalties may be incurred.

2. After this form has been "stamped" and returned to you by the Inland Revenue it must be delivered to Companies House within one month of the allotment of shares. The form must be sent to:

For companies registered in:

England and Wales or Wales is:

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

DX: 33050 Cardiff

Scotland:

The Registrar of Companies
37 Castle Terrace
Edinburgh
EH1 2EB

DX: 235 Edinburgh