

G

Return of allotments of shares

88(2)

Pursuant to section 88(2) of the Companies Act 1985 (the Act)

(REVISED 1988)**This form replaces forms
PUC2, PUC3 and 88(2)**Please do not
write in this
margin

CHA 116

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies (address overleaf)
(See note 1)COPY
FOR INFORMATION ONLY
This document has not been registered
having been referred to I.R.

Company number

3141385

1. Name of Company

* MALMAISON LIMITED

* Insert full name
of company

2. This section must be completed for all allotments

† Distinguish
between
ordinary
preference, etc.

Description of shares †	Ordinary		
A Number allotted	5,900,000		
B Nominal value of each	£ 0.01	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 0.01	£	£

Date(s) on which the shares were allotted

(a) / on 19 November 19 96 / \$, or

(b) / from 19 to 19 / \$

The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

§ Complete
(a) or (b) as
appropriate3. 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. Please use percentage.	100%		
E Consideration for which the shares were allotted	5,900,000 Ordinary Shares allotted for the consideration described in the attached Share Acquisition Agreement dated 19 November 1996.		

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):Macfarlanes
10 Norwich Street
London
EC4A 1BD138 Chancery Lane
0171 831 9222
REG/536872/314702.01

For official use

Post Room

KLO *K5VYARFY* 312
COMPANIES HOUSE 12/12/96

4. Names and addresses of allottees

Please do not
write in the
margin

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
Arcadian International plc Gatton Place St Matthews Road Redhill Surrey RH1 1TA	4,750,000		
Kennth Wilfred McCulloch 69 Kelvin Court Glasgow G12 0AH	1,035,000		
Michael John Walker 36 Newark Drive Glasgow G41 4PT	115,000		
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Total	5,900,000		

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

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:

‡ Insert director,
secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed *Robert J. Clark* Designation Director Date 28.11.96

Companies registered in England and Wales
or Wales should deliver this form to:-

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

Companies registered in Scotland
should deliver this form to:-

The Registrar of Companies
Companies Registration Office
102 George Street
Edinburgh
EH2 3DJ