

Package: 'Laserform'
by Laserform International Ltd.

88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP025

Company Number

3141672

Company name in full

THE HAY HALL GROUP LIMITED

Shares allotted (including bonus shares):

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From

To

Day Month Year

Day Month Year

1 6 0 7 2 0 0 4

1 6 0 7 2 0 0 4

Class of shares

(ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
share (including any share premium)

'C' PREFERENCE	'B' PREFERENCE	
1,532,840	4,363,656	
£1	£1	

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be
treated as paid up

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Consideration for which
the shares were allotted

(This information must be supported by
the duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

IN CONSIDERATION OF MONIES LOANED TO THE COMPANY SUCH
MONIES BEING CAPITALISED AND CONVERTED INTO 'C'

PREFERENCE SHARES AND LOAN STOCK PLUS INTEREST BEING
CAPITALISED AND CONVERTED INTO 'B' PREFERENCE SHARES,

SEE COPY RESOLUTIONS OF EGM ATTACHED.

When you have completed and signed the form please send
it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland DX 235 Edinburgh

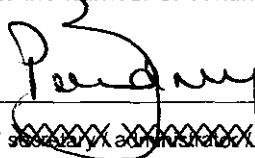


Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name <u>DUNEDIN ENTERPRISE INVESTMENT TRUST PLC</u>		Class of shares allotted	Number allotted
Address <u>10 GEORGE STREET, EDINBURGH</u> <u>UK Postcode E H 2 2 D W</u>		<u>'B' PREFERENCE</u>	<u>114,386</u>
		<u>'C' PREFERENCE</u>	<u>61,314</u>
Name <u>LEGAL & GENERAL VENTURES PARTNERS LIMITED</u>		Class of shares allotted	Number allotted
Address <u>5TH FLOOR BUCKLESBURY HOUSE, 3 QUEEN VICTORIA STREET,</u> <u>LONDON</u> <u>UK Postcode E C 4 N 8 N H</u>		<u>'B' PREFERENCE</u>	<u>2,489,355</u>
Name <u>MITHRAS INVESTMENT TRUST PLC</u>		Class of shares allotted	Number allotted
Address <u>5TH FLOOR BUCKLESBURY HOUSE, 3 QUEEN VICTORIA STREET,</u> <u>LONDON</u> <u>UK Postcode E C 4 N 8 N H</u>		<u>'B' PREFERENCE</u>	<u>276,503</u>
		<u>'C' PREFERENCE</u>	<u>735,763</u>
Name <u>PPMV NOMINEES LIMITED ('PSPS ACCOUNT')</u>		Class of shares allotted	Number allotted
Address <u>1 NEW FETTER LANE, LONDON</u> <u>UK Postcode E C 4 N 8 N H</u>		<u>'B' PREFERENCE</u>	<u>187,216</u>
Name <u>PPMV NOMINEES LIMITED ('USV ACCOUNT')</u>		Class of shares allotted	Number allotted
Address <u>1 NEW FETTER LANE, LONDON</u> <u>UK Postcode E C 4 N 8 N H</u>		<u>'B' PREFERENCE</u>	<u>129,611</u>

Please enter the number of continuation sheets (if any) attached to this form

1

Signed  Date 20/9/00

A director / ~~secretary~~ / ~~administrative receiver~~ / ~~receiver manager~~ / ~~receiver~~

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

Ricksons

4 Norfolk Street, Manchester, M2 1DW

LSV/108709/1

Tel 0161 8333355

DX number 14318

DX exchange Manchester 1

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by Laserform International Ltd.

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or in bold black capitals.

Form 88(2) continuation sheet no:

1

CHFP025

Company Number

3141672

Company name in full

THE HAY HALL GROUP LIMITED

Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name		Class of shares allotted	Number allotted
PPMV NOMINEES LIMITED ('RXV ACCOUNT')			
Address			
1 NEW FETTER LANE, LONDON		'B' PREFERENCE	43,204
UK Postcode EC4N 8NH			
Name		Class of shares allotted	Number allotted
PPMV NOMINEES LIMITED ('PAC ACCOUNT')			
Address			
1 NEW FETTER LANE, LONDON		'B' PREFERENCE	360,030
UK Postcode EC4N 8NH			
Name		Class of shares allotted	Number allotted
ROGER BURDETT			
Address			
2 PENNYFIELD BOULEVARD, LONG EATON, NOTTINGHAMSHIRE		'B' PREFERENCE	17,879
UK Postcode NG10 3QJ			
Name		Class of shares allotted	Number allotted
PHILIP BALDREY			
Address			
34 ST BERNARDS ROAD, SOLIHULL, WEST MIDLANDS		'B' PREFERENCE	6,016
UK Postcode B92 7BB			

Names and addresses of the allottees *(List joint share allotments consecutively)*

Shareholder details		Shares and share class allotted	
Name DAVID BAKER Address 3 DENLEY COURT, ARBROATH, ANGUS UK Postcode DD11 2EG		Class of shares allotted 'B' PREFERENCE	Number allotted 1,641
Name SIMON WALLIS Address BRIARWOOD, NIGHTINGALES LANE, CHALFONT ST GILES UK Postcode HP8 4SR		Class of shares allotted 'B' PREFERENCE	Number allotted 17,755
Name METROPOLITAN LIFE INSURANCE LIMITED Address ONE MADISON AVENUE, NEW YORK, NY10010-3690 USA UK Postcode		Class of shares allotted 'B' PREFERENCE	Number allotted 720,060
Name MITHRAS INVESTMENTS LIMITED Address 5TH FLOOR BUCKLESBURY HOUSE, 3 QUEEN VICTORIA STREET, LONDON UK Postcode EC4N 8NH		Class of shares allotted 'C' PREFERENCE	Number allotted 735,763
Name Address UK Postcode		Class of shares allotted	Number allotted
Name Address UK Postcode		Class of shares allotted	Number allotted

Signed [Signature] Designation DIRECTOR Date 20/4/04