G

COMPANIES FORM No. 88(2)

Return of allotment of shares

88(2)

CHFP055

Please do not write in this margin

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

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

To the Registrar of Companies **(address overleaf)** (see note 1)

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

Company Number

3219943

1. Name of Company

*insert full name of company

* **Grosvenor Limited**

2. This section must be completed for all allotments

†distinguish between ordinary preference, etc

Description of shares†	Ordinary	12% Non Cumulative Irredeemable Preference	Non Voting Ordinary
A Number allotted	164,249	164,249	1,313,992
B Nominal value of each	£1.00	£1.00	£1.00
C Total amount (if any) paid or due and payable on each share(including premium if any)			

§ complete (a) or (b) as appropriate

Date(s) on which the shares were allotted

(a) [on **31 December 1999**] §, or

(b) [from to] §

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

3. 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 %	100%	100 %
E Consideration for which the shares were allotted	**All the issued share capital of Compact International Inc. See attached duly stamped share purchase agreement.**		

NOTES

1. This form should be delivered to the Registrar of Companies within one month of the (first) date of the 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.

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

Miss C M Tolhurst
The Grosvenor Office
53 Davies Street
London W1Y 1FH

For official use

Post room

ANZED04F 0581
A27 19/02/00
COMPANIES HOUSE
COMPANIES HOUSE 08/02/00

ICSA SOFTWARE
BLUEPRINT
Company Secretary

4. Names and addresses of allottees

Please do not write in this margin

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

Names and Addresses	Number of shares allotted		
	Ordinary	Preference	Other
Nakar Holdings SA			
c/o SG Hambros Bank & Trust (Bahamas) Limited, PO Box N7788, West Bay Street, New Providence, Bahamas	**164,249**	**164,249**	**1,313,992**
TOTAL	**164,249**	**164,249**	**1,313,992**

Where the space given on this form is inadequate, continuation sheets should be used and the number of sheets attatched should be indicated in the box opposite:

Signed _____ Designation § Director Date 7/2/00

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

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

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF14 3UZ

Companies registered in Scotland should deliver this from to:-

The Registrar of Companies
Companies House
37 Castle Terrace
Edinburgh
EH1 2EB