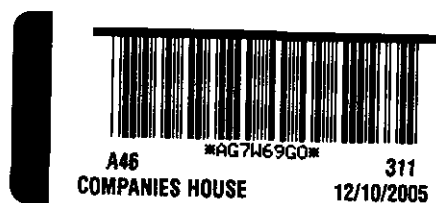


Company No.: 3486806

ICI SPECIALTY CHEMICALS PENSION TRUSTEE LIMITED

**Financial Statement for the year ending
31 December 2004**



ICI SPECIALTY CHEMICALS PENSION TRUSTEE LIMITED

Company No.: 3486806

Director's Report

The Directors submit their report and accounts for the year to 31 December 2004.

The Company was incorporated on 30 December 1997 and has not traded during the period. The Company's sole activity is to act as trustee of the ICI Specialty Chemicals Pension Fund and all the transactions undertaken as trustee are reflected in the financial statements of the **Fund**.

The directors of the Company during the year and subsequently were:

P. Gillett (Chairman)
A. Atkinson
M. Bryden
J.R. Entwistle
A. Farrell
B. Inkley
T. Lockyer (resigned 2 February 2005)

The Law Debenture Pension Trust Corporation p.l.c.

No director has an interest in the Company's share capital and no director has an interest in the ordinary shares of The Law Debenture Corporation p.l.c., the Company's ultimate holding company.

Approved by the Board
And signed on its behalf



C.A. Amos

Secretary

Dated: 10 May 2005

Registered Office: 20 Manchester Square, London, W1U 3AN

ICI SPECIALTY CHEMICALS PENSION TRUSTEE LIMITED

Balance Sheet as at 31 December 2004

	2004	2003
Assets		
Debtors		
Amount due from Holding Company	<u>£100</u>	<u>£100</u>
Financed by:		
The Share Capital		
Authorised 100 Ordinary Shares of £1 each		
Called up, issued and fully paid		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

Note:

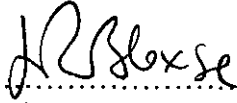
For the year ended 31 December 2004, the Company was entitled to exemption under section 249AA(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (i) Ensuring that the Company keeps accounting records which comply with section 221; and
- (ii) *Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit or loss for the financial year in accordance with section 266, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.*

Approved by the directors on: 10 May 2005



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The Law Debenture Pension Trust Corporation p.l.c.
Director