

G**COMPANIES FORM NO. 88(2) (REV 1988)****88(2)****Return of allotments of shares****(REVISED 1988)****CHA231**

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

Please do not
write in this
marginTo the Registrar of Companies (address overleaf)
(see note 1)This form replaces forms
PUC2, PUC3 and 88(2)Please complete
Legibly, preferably
in black type, or
bold block lettering.

Company number

3525741

1. Name of company*Insert full name
of company

* PAN ALBION GROUP LIMITED

2. This section must be completed for all allotments† distinguish
between
ordinary
preference etc.

Description of shares †	Ordinary		
A Number allotted	10		
B Nominal value of each	£1	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£689,407.50	£	£

§ complete
(a) or (b) as
appropriate

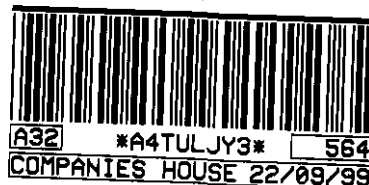
Date(s) on which the shares were allotted
(a) [on 03 SEPTEMBER 1999] §, or
(b) [] §
The names and addresses of the allottees and the number of shares allotted to each should be given overleaf

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			
E Consideration for which the shares were allotted			

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 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 and
reference (if any):**PAN ALBION GROUP LIMITED
EDELMAH HOUSE, 1238 HIGH ROAD
WHETSTONE, LONDON N20 0LH**For of****room**

. Names and addresses	Number of shares allotted		
	ORDINARY	PREFERENCE	OTHER
DAVID WARRINER BROWN, 51 CHARLES STREET, LONDON W1X 7PA	5		
ADAM SIMON CEDAR, 51 CHARLES STREET, LONDON W1X 7PA	5		
TOTAL :	10		

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

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Signed _____

Designation ‡ DIRECTOR

Date: 3RD SEPTEMBER 1999

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

Companies registered in Scotland
should deliver this form to:-

The Registrar of Companies
Companies House
Crown Way 37 Castle Terrace
Cardiff CF4 3UZ

The Registrar of Companies
Companies House
Edinburgh EH1 2EB