Jx 21-6

COMPANIES FORM No. 169

Return by a company purchasing

its own shares

Company Number

4266460

CHFP055

Please do not write in this margin

in black type, or bold block lettering

insert full name of company

This return must be

delivered to the

Registrar within a

period of 28 days beginning with the first date on which shares to which it relates were delivered to the

Note

company

Pursuant to section 169 of the Companies Act 1985

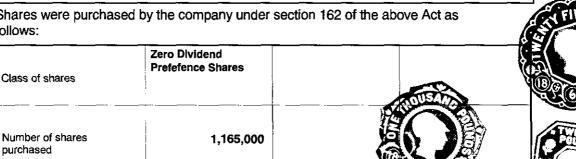
To the Registrar of Companies (address overleaf)

Please complete legibly, preferably

Name of Company

Pavilion Geared Recovery Trust Plc

Shares were purchased by the company under section 162 of the above Act as follows:



For offical use

£0.01 Nominal value of each share

29 May 2002 Date(s) on which the shares were delivered to the company

20.90 for each share

§

Minimum prices paid § 20.90 for each share

> £ 1.048.500.00

Stamp duty is payable on the aggregate amount at the rate of 1/2% rounded up to the nearest multiple of £5

The aggregate amount paid by the company for the shares

5,245.00 £

Signed

Designation #

for and on tobalf of Sinciair Henderson Ltd

Date 7.6.02

Presentor's hame address and reference (if any):

to which this return relates was:

Maximum prices paid

For official use

General Section



§ A private company is not required to give this information

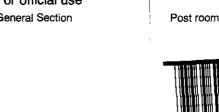
Insert Director,

Secretary, Receiver,

Administrator.

Administrative

Receiver or Receiver (Scotland) as appropriate





Notes Form 169

1. Before this form is delivered to Companies House it must be "stamped" by an Inland Revenue Stamp Office to confirm that the appropriate amount of Stamp Duty has been paid. Inland Revenue Stamp Offices are located at:

Birmingham Stamp Office 5th Floor Norfolk House

Smallbrook Queensway Birmingham B5 4LA

DX: 15001 Birmingham 1 Tel: 0121 633 3313

Bristol Stamp Office

The Pithay All Saints Street Bristol

BS1 2NY

DX: 7899 Bristol 1 Tel: 0117 927 2022 Manchester Stamp Office

Alexandra House Parsonage Manchester M60 9BT

DX: 14430 Manchester Tel: 0161 476 1741

Newcastle Stamp Office 15th Floor, Cale Cross House

156 Pilgrim Street Newcastle Upon Tyne

NE1 6TF

DX: 61021 Newcastle Upon Tyne

Tel: 0191 261 1199

Edinburgh Stamp Office

Mulberry House 16 Picardy Place

Edinburgh EH1 3NF

DX: ED 303 Edinburgh 1

Tel: 0131 556 8998

London Stamp Office (Personal callers only) South West Wing **Bush House**

Strand

London WC2B 4QN Worthing Stamp Office (Postal applications only)

Ground Floor East Block **Barrington Road**

Worthing BN12 4SE

Tel: 020 7 438 7252/7452

DX: 3799 Worthing 1 Tel: 01903 508962

Cheques for Stamp Duty must be made payable to "Inland Revenue - Stamp Duties" and crossed "Not Transferable".

NOTE. This form must be presented to an Inland Revenue Stamp Office for stamping together with the payment of duty within 30 days of the allotment of shares, otherwise Inland Revenue penalties may be incurred.

2. After this form has been "stamped" and returned to you by the Inland Revenue it must be sent to:

For companies registered in:

England or Wales:

Scotland:

The Registrar of Companies

Companies House Crown Way Cardiff CF14 3UZ

The Registrar of Companies Companies House

37 Castle Terrace Edinburgh EH1 2EB

DX: 33050 Cardiff

DX: 235 Edinburgh