

88(2)

Please complete in typescript, or in bold black capitals.

Return of Allotment of Shares

CHWP007

Company Number

4360804

Company name in full

XecutiveResearch Group plc

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

Day Month Year

0 2 0 5 2 0 0 2

To

Day Month Year

Class of shares

(ordinary or preference etc)

Ordinary

Number allotted

53,625,000

Nominal value of each share

0.1p

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

1p

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

100%

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)

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

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

DX 33050 Cardiff

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

DX 235
Edinburgh

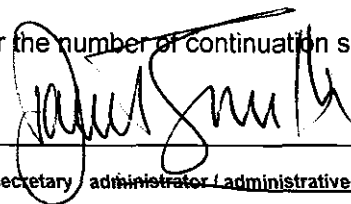


Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name Mr David Heynes		Class of shares allotted Ordinary	Number allotted 8,875,000
Address 105 Piccadilly, London			
UK Postcode W 1 V 9 F N			
Name Mr Michael Bull		Class of shares allotted Ordinary	Number allotted 9,875,000
Address Shepherds Fold, Finwood Lane, Rowington, Warwick, Warwickshire			
UK Postcode C V 3 5 7 D S			
Name Deepwater Holdings Limited		Class of shares allotted Ordinary	Number allotted 9,875,000
Address Centurion House, Beresford Street, St Helier, Jersey			
UK Postcode			
Name Fleming Asset Management Nominee (PTY) Limited		Class of shares allotted Ordinary	Number allotted 25,000,000
Address PO Box 2111, Gaborone, Botswana			
UK Postcode			
Name 		Class of shares allotted	Number allotted
Address 			
UK Postcode			

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

Signed



Date

6 June 2002

A director / secretary / administrator / 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.

Stringer Saul

17 Hanover Square, London W1S 1HU

Tel **020 7917 8500**

DX number **82984**

DX exchange **Mayfair**