



COMPANIES FORM No. 88(2)(Rev 1988)
Return of allotments of shares

88(2)

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

(REVISED 1988)

This form replaces forms
PUC2, PUC3 and 88(2)

Please do not
write in this
margin

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

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

Company number

3935

Please insert full name
of company

1. Name of company

PENTLAND GROUP PLC

2. This section must be completed for all allotments

Please distinguish
between
ordinary
preference, etc.

Description of shares †	ORDINARY		
A Number allotted	26,471		
B Nominal value of each	£ 0.25	£	£
C Total amount (if any) paid or due and payable on each share (including premium if any)	£ 0.7465 (AVERAGE)		£

Please complete
(a) or (b) as
appropriate

Date(s) on which the shares were allotted

(a) [on 12 SEPTEMBER 19 97] £, or

(b) [from 19 to 19] £

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

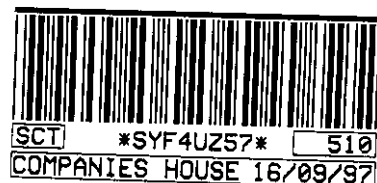
3. If the allotment is wholly or partly other than for cash the following information must be given
(see notes 2 & 3)

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 prescribed 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, telephone number and reference (if any): For official use



Please do not
write in the
margin

Please complete
legibly, preferably
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bold block lettering

[illegible]

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

Signed

Designation#

SECRETARY

Date_____

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

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

The Chief Executive and Registrar of Companies
Companies House
Cardiff
CF4 3UZ

Companies registered in Scotland should deliver this form to:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

PENTLAND GROUP PLC

EXERCISE OF SHARE OPTIONS
SHARES ALLOTTED ON 12TH SEPTEMBER 1997

<u>Name and Address</u>	<u># Shares</u>	<u>Option Price</u>	<u>Consideration</u>
Mr Frank A Farrant	18,345	65p	11,924.25
Glenmore	5,416	96p	5,199.36
577A Uxbridge Road			
Hatch End, Pinner	23,761		17,123.61
Middx HA5 4RB			
Mr Cecil Smith	460	84p	386.40
139 Newsome Road South			
Newsome			
Huddersfield HD4 6JJ			
Mrs Pam M Newsome	2,250	100p	2,250.00
30 Holtwhite Avenue			
Enfield, Middx EN2 ORS			
TOTAL	26,471		£19,760.01