

SH01

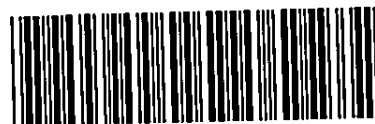
Return of allotment of shares

BLUEPRINT**2000**

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to give
notice of shares allotted following
incorporation.

☐ **What this form is NOT for**
You cannot use this form to give
notice of shares taken on
formation of the company or
for an allotment of a new class of
shares by an unlimited company.

THURSDAY

SCT 17/05/2012 #672
COMPANIES HOUSE

1 Company details

Company number **S C 0 7 3 5 0 8**
Company name in full **F&C ASSET MANAGEMENT PLC**

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Allotment dates ¹

From Date **d 3 d 0 m 0 m 4 y 2 y 0 y 1 y 2**
To Date **d d m m y y y y**

1 Allotment date
If all shares were allotted on the
same day enter that date in the
'from date' box. If shares were
allotted over a period of time,
complete both 'from date' and 'to
date' boxes.

3 Shares allotted

Please give details of the shares allotted, including bonus shares.

2 Currency
If currency details are not
completed we will assume currency
is in pound sterling.

Class of shares (E.g. Ordinary/Preference etc.)	Currency ²	Number of shares allotted	Nominal value of each share	Amount paid (including share premium) on each share	Amount (if any) unpaid (including share premium) on each share
ORDINARY	GBP	1,083,690	0.001	0.6680	0.00

If the allotted shares are fully or partly paid up otherwise than in cash, please
state the consideration for which the shares were allotted.

Details of non-cash
consideration.

If a PLC, please attach
valuation report (if
appropriate)

The Consideration for the allotment of shares was non-cash consideration. The non-cash consideration may be summarised as the transfer to Thames River Capital (UK) Limited of a 10% economic interest in the management fee profits generated by an investment team which is managed by Thames River Capital LLP, of which Thames River Capital (UK) Limited is the corporate member. Please see the attached Section 593 valuation report produced in connection with this non-cash consideration.

SH01

Return of allotment of shares

Statement of capital

Section 4 (also Section 5 and Section 6, if appropriate) should reflect the company's issued capital at the date of this return.

4 Statement of capital (Share capital in pound sterling (£))

Please complete the table below to show each class of shares held in pound sterling. If all your issued capital is in sterling, only complete Section 4 and then go to Section 7.

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
ORDINARY	0.001	0.00	533,202,479	£ 533,202,479
				£
				£
				£
Totals			533,202,479	£ 533,202,479

5 Statement of capital (Share capital in other currencies)

Please complete the table below to show any class of shares held in other currencies.
Please complete a separate table for each currency.

Currency

Class of shares (E.g. Ordinary / Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

Currency

Class of shares (E.g. Ordinary/Preference etc.)	Amount paid up on each share ①	Amount (if any) unpaid on each share ①	Number of shares ②	Aggregate nominal value ③
Totals				

6 Statement of capital (Totals)

Please give the total number of shares and total aggregate nominal value of issued share capital.

Total number of shares

Total aggregate
nominal value ④

④ Total aggregate nominal value
Please list total aggregate values in
different currencies separately. For
example: £100 + €100 + \$10 etc.

① Including both the nominal value and any
share premium.

② E.g. Number of shares issued multiplied by
nominal value of each share.

Continuation Pages
Please use a Statement of Capital continuation
page if necessary.

③ Total number of issued shares in this class.

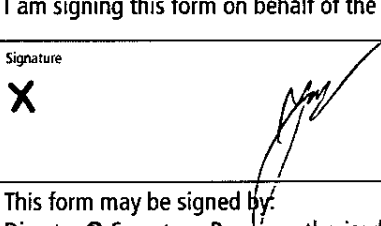
SH01

Return of allotment of shares

7 Statement of capital (Prescribed particulars of rights attached to shares)

Please give the prescribed particulars of rights attached to shares for each class of share shown in the statement of capital share tables in Section 4 and Section 5 .		① Prescribed particulars of rights attached to shares The particulars are: a particulars of any voting rights, including rights that arise only in certain circumstances; b particulars of any rights, as respects dividends, to participate in a distribution; c particulars of any rights, as respects capital, to participate in a distribution (including on winding up); and d whether the shares are to be redeemed or are liable to be redeemed at the option of the company or the shareholder and any terms or conditions relating to redemption of these shares. A separate table must be used for each class of share. Continuation page Please use a Statement of Capital continuation page if necessary.
Class of share	£0.001 ORDINARY	
Prescribed particulars ①	The shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.	
Class of share		
Prescribed particulars ①		
Class of share		
Prescribed particulars ①		

8 Signature

I am signing this form on behalf of the company.		② Societas Europaea If the form is being filed on behalf of a Societas Europaea (SE) please delete 'director' and insert details of which organ of the SE the person signing has membership. ③ Person authorised Under either section 270 or 274 of the Companies Act 2006.
Signature	Signature 	
This form may be signed by: Director ④, Secretary, Person authorised ⑤, Administrator, Administrative receiver, Receiver, Receiver manager, CIC manager.		

SH01

Return of allotment of shares



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **W M Tonkin**

Company name **F&C Asset Management plc**

Address **80 George Street**

Post town **Edinburgh**

County/Region

Postcode **E H 2 3 B U**

Country **Scotland**

DX

Telephone



Checklist

We may return the forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have shown the date(s) of allotment in section 2.
- ☐ You have completed all appropriate share details in section 3.
- ☐ You have completed the appropriate sections of the Statement of Capital.
- ☐ You have signed the form.



Important information

Please note that all information on this form will appear on the public record.



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

For further information please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



Tel: +44 (0)20 7486 5888
Fax: +44 (0)20 7893 2643
DX 9025 West End W1
www.bdo.co.uk

Forensic Services
55 Baker Street
London W1U 7EU

The Directors
F&C Asset Management Plc
80 George Street
Edinburgh
EH2 3BU

30 April 2012

For the attention of Fergus McDonald, Director, Head of Finance

Dear Sirs

Independent Accountants' report to F&C Asset Management Plc for the purposes of Section 593 of the Companies Act 2006

In accordance with the terms of our contract dated 23 April 2012 (the "Contract"), we have prepared this report (the "Report") in accordance with the provisions of Sections 593 and 596 of the Companies Act 2006.

This Report is confidential to the Addressee (as defined in the Contract) and is subject to the restrictions on use specified in the Contract, although a copy of the Report may be sent to the allottee in accordance with Section 593 of the Companies Act 2006. No other party is entitled to rely on our Report for any purpose whatsoever and we accept no responsibility or liability to any other party in respect of the contents of this Report.

Yours faithfully,

BDO LLP

BDO LLP



INDEPENDENT ACCOUNTANTS' REPORT TO F&C ASSET MANAGEMENT PLC FOR THE PURPOSES OF SECTION 593 OF THE COMPANIES ACT 2006

This report is made solely to F&C Asset Management Plc (the "Company") for the purpose of Section 593 of the Companies Act 2006. Our work has been undertaken so that we might state to the Company those matters that we are required to state to it in an accountants' report under that section and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our work, for this report, or for the opinions that we have formed.

We report on the value of the consideration ("Consideration") for the proposed allotment to the A Member of the Aqua division and/or his nominee ("the Vendor") of 1,083,690 ordinary shares of the Company, having a nominal value of 0.1 pence each, to be issued at a premium of 66.80 pence per share, in aggregate, a value of 66.90 pence per share. The whole of the nominal value and share premium is to be treated as fully paid up by the Consideration.

The total Consideration for the allotment to the Vendor is calculated as set out in the Commutation Deed in relation to the Divisional Agreement dated 27 April 2010 (the "Commutation Deed") between the Company, Thames River Capital (UK) Limited ("Thames River") and the Vendor, and may be summarised as the transfer to Thames River of part of the Vendors' economic interest in the Aqua Profits as described in recitals 'C' to 'G' of the Commutation Deed, such economic interest being equal to 10% of the allocation of Management Fee Profits (as defined in the Commutation Deed) of that division.

Basis of opinion

We have relied upon information provided by the Company in order to inform our work assessing the non-cash consideration that is being paid for the Vendor's economic interest in the Aqua Profits as described above. We have supplemented this information with our own research of comparable company data where relevant.

The Consideration was valued on 27 April 2012 by reference to the anticipated future cash flow from the economic interest in the Aqua Profits.

Opinion

In our opinion, the method of valuation used to value the Consideration is reasonable in all the circumstances and there appears to have been no material change in the value of the Consideration since the valuation was made.

On the basis of this valuation, in our opinion the value of the Consideration is not less than £724,989 being the aggregate of the nominal value and premium on the shares to be treated as paid up by the Consideration.

BDO LLP

BDO LLP

30 April 2012