COMPANIES FORM No. 88(3)

## Particulars of a contract relating to shares allotted as fully or partly paid up otherwise than in cash

Please do not write in the space below. For Inland Revenue use only.

Please do not write in this margin

Pursuant to section 88(3) of the Companies Act 1985

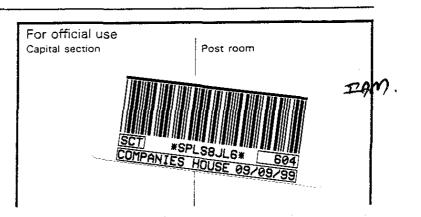
Note: This form is only for use when the contract has not been reduced to writing

	To the Registrar of Companies Fo	r official use	Company number	
lease complete gibly, preferably black type, or old block lettering		- <del></del>	106415	
•	The particulars must be stamped with the samif the contract had been reduced to writing. A available if this form is properly certified at the	A reduced rat	te of ad valorem duty r	
	Name of company			
nsert full name	. Isleburn Mackay & Macleod	Limited		
f company				
	gives the following particulars of a contract w	hich has not	been reduced to writin	g
	The number of shares allotted as fully or partly paid up otherwise than in cash		490,000	
	2 The nominal value of each such share	7	£l	
	3a The amount of such nominal value to be as paid up on each share otherwise than		£1	
	b The value of each share allotted i.e. the nominal value and any premium		£l	
	c The amount to be considered as paid up in respect of b		£l	
	4 If the consideration for the allotment of sur shares is services, or any consideration of than that mentioned below in 8 state the nature and amount of such consideration,		n/a	

Presentor's name, address and reference (if any):

and the number of shares allotted

Ledingham Chalmers 1 Golden Square, Aberdeenl AB10 1HA



5 If the allotment is a bonus issue, state the amount of reserves capitalised in respect of this issue	£	
6 If the allotment is made in consideration of the release of a debt, e.g., a director's loan account, state the amount released	£	
7 If the allotment is made in connection with the conversion of loan stock, state the amount of stock converted in respect of this issue	£	
8 If the allotment is made in satisfaction or part satisfac purchase price of property, give below:	tion of the	
a brief description of property:		
Trade and assets of Isleburn Limited in term between Isleburn Limited and Isleburn Mackay dated		ement
dated		
b full particulars of the manner in which the purchase price is to be satisfied	£	q
· ·	£	р
purchase price is to be satisfied	£	p
purchase price is to be satisfied  Amount of consideration payable in cash or bills	£	р
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc.		
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc .  Amount of consideration payable in shares		
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc .  Amount of consideration payable in shares  Liabilities of the vendor assumed by the purchaser:  Amounts due on mortgages of freeholds and/or leaseholds including interest to date of sale	490,000	
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc .  Amount of consideration payable in shares  Liabilities of the vendor assumed by the purchaser:  Amounts due on mortgages of freeholds and/or		

609,442 00

Please do not write in this margin

\*Where such properties are sold subject to mortgage, the gross value should be shown

9 Give full particulars in the form of the following table, of the property which is the subject of the sale, showing in detail how the total purchase price is apportioned between the respective heads:

Legal estates in freehold property and fixed plant and machinery and other fixtures thereon\*......

Legal estates in leasehold property\*.....

Fixed plant and machinery on leasehold property (including tenants', trade and other fixtures).....

Equitable interests in freehold or leasehold property\*......

Loose plant and machinery, stock-in-trade and other chattels (plant and machinery should not be included under this head unless it was in actual state of severance on the date of the sale)

Pátents, designs, trademarks, licences, copyrights, etc. ....

Book and other debts .....

Cash in hand and at bank on current account, bills, notes, etc.

Cash on deposit at bank or elsewhere.....

Shares, debentures and other investments ......

Other property.....

£

STOCK IN TRADE 180,502 OTHER 272,630

36,868

490,000

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

§This certificate must be signed by the persons to whom the shares have been allotted, as well as by an officer of the company Signed

Jushihips

Designation TOMIANY SECRETARY

Date 26 AUGUST 1999

Certificate of value§

It is certified that the transaction effected by the contract does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £

Signed

Signed

Mr. Kystel

Date 26 /8 /99

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