

**COMPANIES FORM No. 88(3)** 

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

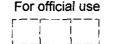
88(3)

Please do not write in this margin

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

Please complete legibly, preferably in black type, or bold block lettering Note: This form is only for use when the contract has not been reduced to writing

To the Registrar of Companies (address overleaf)



Company number

SC191241

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



The particulars must be stamped with the same stamp duty as would have been payable if the contract had been reduced to writing. A reduced rate of ad valorem duty may be available if this form is properly certified at the appropriate amount.

Name of company

\* insert full name of company

,	MDC LEARNING SYSTEMS LIMITED		

gives the following particulars of a contract which has not been reduced to writing

The number of shares allotted as fully or partly paid up otherwise than in cash	47 ORDINARY	_	
2 The nominal value of each such share	£	1	00
3a The amount of such nominal value to be considered as paid up on each share otherwise than in cash		l	00
b The value of each share allotted i.e the nominal value and any premium	£	1	00
c The amount to be considered as paid up in respect of b	£	1	oo

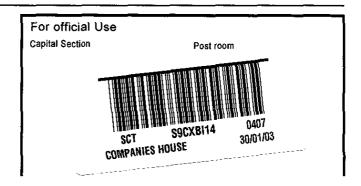
4 If the consideration for the allotment of such shares is services, or any consideration other than that mentioned below in 8, state the nature and amount of such consideration' and the number of shares allotted CONSULTANCY SERVICES RENDERED

Presentor's name address and reference (if any)
LINDSAYS WS

11 ATHOLL CRESCENT EDINBURGH EH3 8HE REF: PRS/MD/1/1

DX: ED 25 EDINBURGH

TEL: 0131 229 1212



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5 If the allotment is a bonus issue, state the amount of reserves capitalised in respect of this issue	£ N	/ <b>A</b>
If the allotment is made in consideration of the release of a debt, e.g., a director's loan account, state the amount released	£ N	/ <b>A</b>
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	£ N	/ <b>A</b>
8 If the allotment is made in satisfaction or part satisfaction purchase price of property, give below:	tion of the	
a brief description of property:		
N/A		
IVA		
b full particulars of the manner in which the		
		ı
purchase price is to be satisfied	£	p
purchase price is to be satisfied	£	p
purchase price is to be satisfied  Amount of consideration payable in cash or bills	£	p
Amount of consideration payable in cash or bills	£	р
Amount of consideration payable in cash or bills	£	p
Amount of consideration payable in cash or bills	£	p
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc  Amount of consideration payable in shares	£	p
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc  Amount of consideration payable in shares	£	p
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc  Amount of consideration payable in shares	£	p
Amount of consideration payable in cash or bills  Amount of consideration payable in debentures, etc  Amount of consideration payable in shares	£	p
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:  Amount due on mortgages of freeholds and/or	£	p
Amount of consideration payable in cash or bills	£	p
Amount of consideration payable in cash or bills	£	p

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)
Goods, wares and merchandise subject to hire purchase or
other agreements (written down value)
Goodwill and benefit of contracts
Patents, 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 .....

N/A

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

Signed

Blanden

Designation # DINECTON Date

19.12.02

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

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 £ 60,000

Signed

Signed

Date 19-12-02

Date

19.12.01

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 Bristol Stamp Office The Pithay All Saints Street Bristol BS1 2NY Manchester Stamp Office Alexandra House Parsonage Manchester M60 9BT

DX: 15001 Birmingham 1 Tel: 0121 633 3313 DX: 7899 Bristol 1 Tel: 0117 927 2022 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 EH1 3NF DX: ED 303 Edinburgh 1

Edinburgh Stamp Office

Mulberry House

16 Picardy Place

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

DX: 3799 Worthing 1 Tel: 01903 508962

Tel: 020 7 438 7252/7452

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 delivered to Companies House within one month of the allotment of shares. The forms must be sent to:

For companies registered in:

England or Wales:

Scotland:

The Registrar of Companies Companies House Crown Way Cardiff CF14 3UZ

Companies House 37 Castle Terrace Edinburgh EH1 2EB

The Registrar of Companies

DX: 33050 Cardiff

DX: 235 Edinburgh