

P759/05

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In the petition of

SC 200801

BRITANNIC ASSET MANAGEMENT LIMITED, a company incorporated
under the Companies Act 1985 and having its registered office at Britannic
Court, 50 Bothwell Street, Glasgow G2 6HR

for an order confirming the reduction of its share premium account

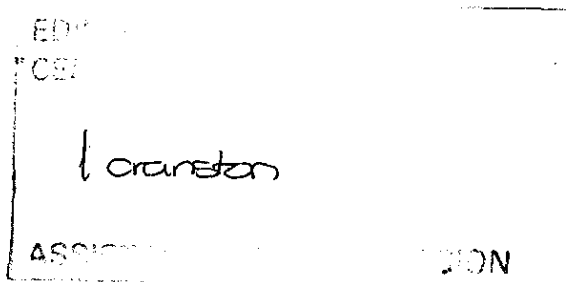
Dundas & Wilson CS LLP

27 May 2005
Act: Mrs Delibegovic-Broome

Lord Eassie

The Lord Ordinary having heard counsel and having resumed consideration of the petition and proceedings, no answers having been lodged, approves of the report by Julian Voge, WS, no. 9 of process, and in terms thereof directs that the provisions of section 136(3),(4) and (5) of the Companies Act 1985 shall not apply as regards creditors of Britannic Asset Management Limited, (the Company) or any class of them; makes an Order confirming reduction of the Company's share premium account resolved on by Special Resolution of the Company dated 10 March 2005; directs the Registrar of Companies to register said Order; and on said Order being registered appoints notice of said registration to be advertised once in the Edinburgh Gazette, and decerns.

Ronald D Mackay



Donald Bruton
Depute Clerk of Session