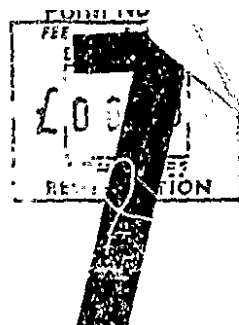




THE COMPANIES ACTS 1948 TO 1976

Annual return of a company not having a share capital

Pursuant to sections 125 of the Companies Act 1948
as amended by the Companies Act 1976 and to section
126 of the Companies Act 1948



Please do not
write in this
binding margin

For official use

71218

Company number

Z4

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

Annual return of

STANDARD LIFE ASSURANCE COMPANY

limited*

made up to the Seventh day of April 19 81 † being the fourteenth
day after the date of the annual general meeting for the year 19 81 †

*delete if
inappropriate

†The year
entered in both
these spaces
should be the
same unless the
annual general
meeting is held
in the last 14
days of the
calendar year.

Address of registered office of the company

3 George Street,

EDINBURGH, EH2 2XZ.

Situation of the Registers of Members and Debenture Holders, if kept at an address
other than the registered office or where the Register of Members or the Register of
Debenture Holders is kept otherwise than in a legible form and the place for
inspection of such register is elsewhere than at the registered office, the
situation of such place for inspection.

Register of members (notes 1 and 2)

Register of debenture holders (notes 1 and 2)

Total amount of indebtedness of the company in respect of all
mortgages and charges which are required to be registered with
the Registrar of Companies (note 3) None £

Enter number
of continuation
sheets attached

We certify this return which comprises pages 1 and 2 [plus three continuation sheets]*

Signed

[Signature]

Director, and

[Signature]

Secretary

Banking companies see note 13

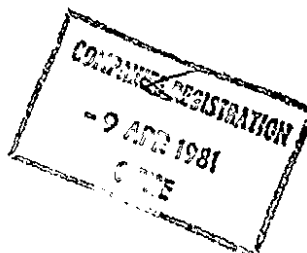
Presentor's name, address and
reference (if any):

G.C. Philip, 3 George Street,
EDINBURGH, EH2 2XZ.

Presentor's Reference:
Secretary's Dept.
(G. Dickson)

For official use
General section

Post room



Particulars of the person who is the secretary of the company at the date of this return

Name (notes 5, 10 and 11)	George Charles PHILIP
Former name(s) (note 6)	none
Address (notes 11 and 12)	14 Blackford Road, EDINBURGH, EH9 2DS.

Please do not write in this binding margin



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

Particulars of the persons who are directors of the company at the date of this return (note 4)

Name (note 5)	Nationality
Former name(s) (note 6)	Date of birth (note 7)
Address (note 8)	
Business occupation and particulars of other directorships (note 9)	

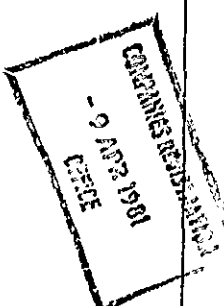
Name (note 5)	Nationality
Former name(s) (note 6)	Date of birth (note 7)
Address (note 8)	
Business occupation and particulars of other directorships (note 9)	

SEE SEPARATE SHEETS

Name (note 5)	Nationality
Former name(s) (note 6)	Date of birth (note 7)
Address (note 8)	
Business occupation and particulars of other directorships (note 9)	

(In the case of an individual, present Christian name or names and surname. In the case of a corporation, the corporate name).	Any former Christian name or names and surname	Nationality	Usual residential address (In the case of a corporation the registered or principal office).	Business occupation and particulars of other Directorships
James Gilbert Sydney Gammell	None	British	Foxhall, Kirtidiston, West Lothian.	Chartered Accountant
Sir Eric Grant Yarrow	None	British	Cloak, Kilmacollin, Renfrewshire.	Shipbuilder
Thomas Neilson Risk	None	British	10 Belford Place, Edinburgh.	Law Agent
Alexander Mitchell Hodge	None	British	Springbank, Brae Park, Edinburgh.	Writer to the Signet
Francis David Charteris Earl of Wemyss and March	None	British	Gosford House, Longniddry, East Lothian.	No business occupation
Colin Alexander Crole	None	British	30 Inverleith Terrace, Edinburgh.	Chartered Accountant
Bertram Desmond Misselbrook	None	British	Cleughhead, by Arnan, Dumfriesshire.	Company Director
John Francis Henry Trott	None	British	Odstock, Castle Hill, Retchingley, Surrey.	Banker
Robert Courtney Smith	None	British	North Lodge, Dunkeld, Perthshire.	Chartered Accountant
Norman Lessels	None	British	12 Succoth Avenue, Edinburgh.	Chartered Accountant
Harry Winsor Macdonell	None	Canadian	90 Dunvegan Road, Toronto, Canada.	Barrister and Solicitor in Canada.
William David Mulholland	None	United States of America	1296 Redpath Crescent, Montreal, Quebec, Canada.	President and Chief Executive Officer, Bank of Montreal.
Lucien Gilbert Rolland	None	Canadian	Apt. B-60, 1321 Sherbrooke Street West, Montreal, Quebec, Canada	President and Chief Executive Officer of Rolland Inc.

W. L. R.



OTHER DIRECTORSHIPS OF THE DIRECTORS
OF THE STANDARD LIFE ASSURANCE COMPANY

JAMES GILBERT SYDNEY GAMMELL

Ivory & Sime Limited
Bank of Scotland
Save and Prosper Group Limited
Save and Prosper Linked Investment Trust Limited
General Stockholders Investment Trust Limited
Isla Mines Limited
Caledonian Offshore Company Limited
Foxhall & Gyle Nurseries Limited
James Gammell & Sons Limited
Independent Investment Company Limited
North Sea Assets Limited
Viking Resources Trust Limited
Atlantic Assets Trust Limited
Castle Cairn (Financial Services) Ltd.

SIR ERIC GRANT YARROW


Yarrow and Company Limited
Yarrow (Developments) Limited
Y-ARD Limited
Yarrow Africa (Holdings) (Pty) Limited
Yarrow Africa Maritime Consultancy (Pty) Limited
Clydesdale Bank Limited
Croftinloan (Holdings) Limited

THOMAS NEILSON RISK

Bank of Scotland
The British Linen Bank Limited
Howden Group Limited
Mine Safety Appliances Company Limited
Vindex Trustees Limited
Universal Pulp Containers Limited
Merchants Trust Limited

ALEXANDER MITCHELL HODGE

Edinburgh Western General Hospital Association of Friends
Scottish Union Jack Association
The Cruden Foundation Limited
Heatherset Management and Advisory Services Limited
H.P.L. Management Consultants Limited



FRANCIS DAVID CHARTERIS, EARL OF WEMYSS AND MARCH

Scottish Television Limited
The Wemyss and March Estate Management Company Limited

COLIN ALEXANDER COLE

Albyn Trust Limited
Scotbits Securities Limited
East of Scotland Investment Managers Limited
Pentland Investment Trust Limited
Dominion and General Trust Limited

BERTRAM DESMOND MISSELBROOK

None

JOHN FRANCIS HENRY TROTT

Kleinwort, Benson Limited
Brunner Investment Trust Limited

ROBERT COURTNEY SMITH

Scottish United Investors Limited
Scottish United Investors (Management) Limited
Siddlaw Industries Limited
Metropolitan and Country Racecourse Management & Holdings Limited
William Collins & Sons (Holdings) Limited
St. Vincent Trust Limited
Tayside Sound Limited
Volvo Trucks (Great Britain) Limited
British Aluminium Co. Ltd.
Alliance Trust Limited
Second Alliance Trust Limited
Alldee Limited
Secdee Limited

NORMAN LESSELS

Anderson Strathclyde Limited
Scottish Eastern Investment Trust Limited
Brock's Fireworks Limited
James Lindsay & Son Limited
The Albyn Trust Limited
Glazin and Berry Limited
New Darien Oil Trust Limited

HARRY WINSOR MACDONELL

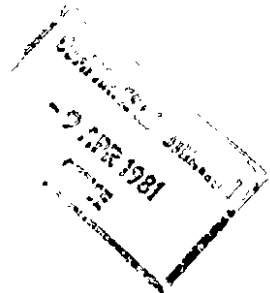
None

WILLIAM DAVID MUI HOLLAND

None

LUCIEN GILBERT ROLLAND

None



EW
BB