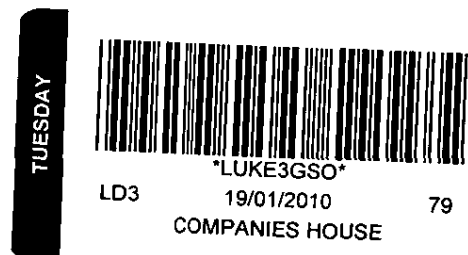


Company No: 511097

CLIFFORD CHANCE NOMINEES LIMITED

DIRECTORS' REPORT AND ACCOUNTS

for the year ended 30 April 2009



CLIFFORD CHANCE NOMINEES LIMITED

SECRETARY AND REGISTERED OFFICE

TMF Corporate Administration Services Limited

10 Upper Bank Street, London E14 5JJ

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 April 2009**

Accounts

1. The directors submit herewith their report together with the balance sheet as at 30 April 2009. No profit and loss account has been prepared, as there was neither income nor expenditure for the year then ended nor during the prior year.

Activities

2. The company has been dormant within the meaning of Section 1169 of the Companies Act 2006 throughout the year ended 30 April 2009. It is anticipated that the Company will remain dormant for the foreseeable future.

Dividend

3. The directors do not recommend the payment of a dividend (2008: £nil).

Directors

4. The directors of the company at 30 April 2009 who, unless otherwise stated, have been directors for the whole of the year ended on that date were: -

Peter J Charlton	resigned on 06/10/2008
Edward Leonard Bradley	resigned on 14/05/2009
David Dunnigan	appointed on 06/10/2008
Roger William Moore	
David Robert Childs	
Matthew Robert Layton	
Christopher Courtenay Perrin	
David John Pudge	
Adrian Joseph Morris Levy	
James Baird	
David Harkness	
Stuart Godfrey Popham	
Jeremy Vaughan Sandelson	
Kathleen Tracee Honeywood	

Directors' Interests in Shares of the Company

5. Each director, being also a partner of Clifford Chance LLP, is interested in the shares in issue as at 30 April 2009.

Close Company

6. The company is close within the meaning of the Income and Corporation Taxes Act 1988, as amended.


Statement of directors' responsibilities

7. Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors were required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have the general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

BY ORDER OF THE BOARD


.....

DIRECTOR

London, 15 January 2010

CLIFFORD CHANCE NOMINEES LIMITED

Balance Sheet - 30 April 2009

	Note	2009	2008
CURRENT ASSETS			
Sundry Debtors		£100	£100
		===	===
CAPITAL AND RESERVES			
Called up Share Capital	3	£100	£100
		===	===

The notes on page 5 form part of these accounts.

NOTES:-

1. The Company had neither income nor expenditure during the year. Accordingly, no profit and loss account is submitted.
2. For the year ended 30 April 2009 the Company was entitled to exemption under section 480(1) of the Companies Act 2006.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for:-

- (a) Ensuring the Company keeps accounting records which comply with the Companies Act 2006;
- (b) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit and loss for the financial year in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The Accounts were approved by the Board on 15 January 2010.

Director: C. Sen

CLIFFORD CHANCE NOMINEES LIMITED

Notes to the Accounts - 30 April 2009

Accounting Policies

1. The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Directors' Emoluments and Employees

2. None of the persons who were directors of the company during the year received any emoluments in respect of their services as directors (2008: £nil), and the company had no employees in the current and prior year.

Called up Share Capital

3.	2009	2008
Authorised share capital		
100 shares of £1 each	£100	£100
	===	===
Issued and fully paid:		
100 shares of £1 each	£ 100	£ 100
	===	===