



88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP010.

Company Number

3525474

Company Name in full

CLARENDON FUND MANAGERS LIMITED

Shares allotted (including bonus shares):

Date or period during which shares were allotted (if shares were allotted on one date enter that date in the "from" box)	From			To		
	Day	Month	Year	Day	Month	Year
	01	08	2003			
Class of shares (ordinary or preference etc)	B PREFERENCE					
Number allotted	24,000					
Nominal value of each share	1.0000					
Amount (if any) paid or due on each share (including any share premium)	24,000.00					

List the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be treated as
paid up

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Consideration for which the shares
were allotted

(This information must be supported by the duly
stamped contract or by the duly stamped particulars
on Form 88(3) if the contract is not in writing)

When you have completed and signed the form send it to
the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ
For companies registered in England and Wales

DX 33050 Cardiff

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland

DX 235 Edinburgh

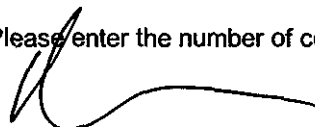


Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name ALAN MAWSON		Class of shares allotted B PREFERENCE	Number allotted 24,000
Address 10 CLIFFORD AVENUE EAST SHEEN LONDON			
UK postcode SW14 7BS			
Name 		Class of shares allotted 	Number allotted
Address 			
UK postcode			
Name 		Class of shares allotted 	Number allotted
Address 			
UK postcode			
Name 		Class of shares allotted 	Number allotted
Address 			
UK postcode			

Please enter the number of continuation sheets (if any) attached to this form

Signed



Date

8/8/03

A director / secretary / administrator / administrative receiver / receiver manager / receiver

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

BRYAN CAVE

33 CANNON STREET, LONDON EC4M 5TE

Tel 0207 246 5800

DX number

DX exchange