

A

COMPANIES FORM No. 363

Annual return of a company

363

Pursuant to sections 363 and 364 of the Companies Act 1985

Please do not
write in
this margin

Note The appropriate fee should accompany this form

To the Registrar of Companies

For official use

Company number

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

[] [] []

162175

Annual return of (note 1)

*Insert full name
of company

LAZARD BROTHERS & CO., LIMITED

The information in this return is as at

19th April, 19 88

†. (The date of this return (note 1))

If the company has
a share capital, this
date must be the
14th day after the
annual general
meeting

Address of registered office of the company

21 Moorfields, London

Postcode EC2P 2HT

Total amount of indebtedness of the company
in respect of mortgages and charges
(note 2)

£ Nil

If different from the
registered office, state
address where the register
of members or any register
of debenture holders or
any duplicate or part of any
register of debentures is
kept or may be inspected.

Register of members

Held at registered office

Register of debenture holders

N/A

Particulars of the secretary

Name (notes 3 and 4) Anthony James Eady

Previous name(s) (note 3) None

Address (notes 4 and 5) 10 Evelyn Close, Egley Road, Woking, Surrey

Postcode GU22 0DG

†Only pages 1 and 2
need be completed
in the case of a
company without
share capital

We certify this return which comprises pages 1, 2, [3, 4, 5 and 6]† [plus 15 continuation sheets]

‡Enter number of
continuation sheets
attached

Signed

F. J. Hamey

Director, and

A. Eady

Secretary

Presentor's name, address and
reference (if any):A.J.Eady,
Lazard Brothers & Co.,
Limited,
21 Moorfields,
London EC2P 2HT

AJE/IM

For official use
General Section

Post room

NCO. £20

327522

COMPANIES REGISTRATION

26 MAY 1988

M OFFICE 46

Please do not
write in
this margin

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Please complete
legibly, preferably
in black type, or
bold black lettering* Delete if
inappropriate.
Enter particulars
of other director-
ships held or
previously held.
If this space is
insufficient use a
continuation sheet

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Name (note 3)		Business Occupation
Previous name(s) (note 3)		Nationality
Address (note 5)		Date of birth (note 9)
	Postcode	
Other relevant past or present directorships* (note 8)		

Summary of share capital and debentures

Class	Nominal share capital divided into:-	£48,750,000	
		Number of shares	Nominal value of each share
7 per cent. cumulative redeemable non-voting preference shares.....*		1 15,000,000	Please see far left-hand column
Ordinary shares ("Ordinary")		2 28,750,000	£1
Deferred shares ("Deferred")		3 5,000,000	£1

Issued share capital and debentures

* All unissued and not referred to further below

1. Number of shares of each class taken up to the date of this return

Number	Class
1 25,084,685	Ordinary
2 5,000,000	Deferred
3	

2. Number of shares of each class issued subject to payment wholly in cash

Number	Class
1 84,685	Ordinary
2 None	Deferred
3	

3. Number of shares of each class issued as fully paid up for a consideration other than cash

Number	Class
1 25,000,000	Ordinary
2 5,000,000	Deferred
3	

4. Number of shares of each class issued as partly paid up for a consideration other than cash and extent to which each such share is so paid up

Amount per share	Number	Class
1 £	None	Ordinary
2 £	None	Deferred
3 £		

5. Number of shares (if any) of each class issued at a discount

Number	Class
1 None	Ordinary
2 None	Deferred
3	

Continued on page 4

LIST OF PAST

Folio in register ledger containing particulars	Names and addresses	
		1
02	Broadminster Nominees Ltd., 21 Moorfields, London EC2P 2HT	2
04	Cushion Trust Ltd., 21 Moorfields, London EC2P 2HT	3
08	Nita Jean Downe, 59 Barnstaple Road, Thorpe Bay, Essex, SS1 3PL	4
05	Randle Joseph Feilden, Cokethorpe Home Farm, Ducklington, Witney / Oxon. OX8 7PS	5
01	Lazard Partners Limited Partnership, 100 West Tenth Street, Wilmington, Delaware, U.S.A.	6
07	Marehome, 21 Moorfields, London EC2P 2HT	7
06	Anthony Puckridge, 80 Chesterton Road, Cambridge, CB4 1ER	8
		9
		10
		11
D1	Broadminster Nominees Ltd., 21 Moorfields, London EC2P 2HT	12
D2	Lazard Frères et Cie, 121 Boulevard Haussmann, 75382 Paris, Cedex 08	13
D3	The Whitehall Trust Ltd., Millbank Tower, Millbank, London SW1P 4QZ	14
		15

Please do not
write in
this margin

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

Summary of share capital and debentures continued

Amount

Number

Class

6. Amount of discount on the issue of shares which has not been written off at the date of this return

7. Amount per share called up on number of shares of each class

8. Total amount of calls received (note 10) *

9. Total amount (if any) agreed to be considered as paid on number of shares of each class issued as fully paid up for a consideration other than cash

10. Total amount (if any) agreed to be considered as paid on number of shares of each class issued as partly paid up for a consideration other than cash

11. Total amount of calls unpaid

12. Total amount of sums (if any) paid by way of commission in respect of any shares or debentures

13. Total amount of the sums (if any) allowed by way of discount for any debentures since the date of the last return

14. Total number of shares of each class forfeited

15. Total amount paid (if any) on shares forfeited

16. Total amount of shares for which share warrants to bearer are outstanding

17. Total amount of share warrants to bearer issued and surrendered respectively since the date of the last return

18. Number of shares comprised in each share warrant to bearer, specifying in the case of warrants of different kinds, particulars of each kind

£ Nil			
£ 2.61	4,685	Ordinary	1
£ 2.90	80,000	Ordinary	2
£ Nil	25,000,000	Ordinary	2
£ Nil	5,000,000	Deferred	3
£ 244,227.85			
£ 25,000,000	25,000,000	Ordinary	1
£ 5,000,000	5,000,000	Deferred	2
£			3
£ Nil	None	Ordinary	1
£ Nil	None	Deferred	2
£			3
£ Nil			
£ Nil			
£ Nil			
	None	Ordinary	1
	None	Deferred	2
			3
£ Nil			
£ Nil			
£ Nil			
	None	Ordinary	1
	None	Deferred	2
			3
£ Nil			
£ Nil			
£ Nil			
	None	Ordinary	1
	None	Deferred	2
			3

* plus £17,264,792.89 in respect of previously existing classes of shares

AND PRESENT MEMBERS (notes 11 and 12)

AND PRESENT MEMBERS (notes 11 and 12)

Account of Shares				
Number of shares or amount of stock held by existing members at date of return (note 11)	Particulars of shares transferred since the date of the last return, or, in the case of the first return, of the incorporation of the company, by (a) persons who are still members, and (b) persons who have ceased to be members (note 12)			Remarks
	Number	Date of Registration of transfer (a) (b)		
<u>Ordinary</u>				
1				
3,376				
340				
-	50,969	-	1.7.87	Tsfd. to Marehome
24,999,999				
80,969				
-	30,000	-	1.7.87	Tsfd. to Marehome
<u>25,084,685</u>				
<u>Deferred</u>				
3,970,370				) Converted (1 for 1
1,000,000				) from 7% Cum.
29,630				) Part. N.V. Pref.
<u>5,000,000</u>				) Shares, 7.4.88

LAZARD BROTHERS & CO., LIMITED

Particulars of directors at 19th April, 1988

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
x Marcus Ambrose Paul <u>AGIUS</u>	7 South Terrace, London SW7 2TB	Carless Capel & Leonard plc Exbury Gardens Ltd.
British	Merchant Banker	* Exbury Trees Ltd. * Oatshare Ltd. * Renewable Energy Corporation Ltd. * Staflo Ltd.
Peter Monahan <u>ARCHER</u>	The Coppice, Martinsend Lane, Great Missenden, Bucks.	Ardillane Ltd. County Hall Development Group plc Ford-Camber Ltd. Grainhurst Properties Ltd. Palmerston Property Developments plc. Wallpen Resources Ltd.
British	Merchant Banker	* Echotaste Ltd. * Lancashire & Yorkshire Property Management Ltd. * Marehome * SF67 Ltd.
x Michael Christopher <u>BAUGIAN</u>	15 Brookfield Park, London NW5 1ES	Development Capital Group Ltd. Development Capital Group Securities Ltd. Goode Durrant plc Lazard Development Capital Ltd. Westminster School Society (The)
British	Merchant Banker	* Gardner Lohmann Ltd. * Meadstar Ltd.
Roger <u>BEXON</u> , C.B.E.	33 York Terrace East, London NW1 4PT	BICC plc J.H.Fenner (Holdings) P.L.C. Laporte Industries (Holdings) PLC Laporte Industries Ltd. Laporte Pension Fund Trustees Ltd. Laporte Pension Fund Trustees (No.2) Ltd. Majestic Wine Ltd.
British	Company Director	

x Managing Director

* Returned in accordance with s.289(3)(a) Companies Act 1985

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
Roger BEXON, C.B.E. (Continued)		* The British Petroleum Co. p.l.c. * BP Capital Ltd. * BP Exploration Co.Ltd. * BP Gas International Ltd. * BP Minerals International Ltd. * BP Petroleum Development Ltd.
x Rt.Hon.Michael John Hare, Viscount <u>BLAKENHAM</u> British	30 St.Leonard's Terrace, London SW3 4QG Company Director	Baylham Fruit Ltd. Cowdray Trust Ltd.(The) Dickinson Trust Ltd.(The) Financial Times Ltd.(The) Financial Times Group Ltd. (The) Madame Tussaud's Ltd. Pearson plc Sussex Trust for Nature Conservation Ltd.(The) Whitehall Securities Corporation Ltd. Whitehall Trust Ltd.(The) * Doulton & Co., Ltd. * Millbank Trust Ltd. * Pearson Longman plc * Royal Doulton Tableware Ltd. * R.S.P.B. Sales Ltd. * Atkins Leasing Ltd. * Balticsound Ltd. * Captainplan Ltd. * Emitvale Ltd. * G B Leasing Ltd. * Gerart Ltd. * H M Leasing Ltd. * Manchester Exchange & Investment Bank Ltd. * Manchester Exchange Trust Ltd. * Manex Finance Ltd. * Manex Financial Services Ltd. * Manex Holdings Ltd. * Manex Investments Ltd. * Manex Leasing Ltd. * Manex Leasing Services Ltd. * Manex Supplies Ltd. * Morland Leasing Ltd. * Stormsound Ltd. * Tenderglow Ltd. * Woodlands Leasing Ltd.
Andrew Laurence <u>BLAKESLEY</u> British	2 Highclere Drive, Longdean Park, Hemel Hempstead, Herts, HP3 8BT Merchant Banker	

x Managing Director

* Returned in accordance with s.289(3)(a) Companies Act 1985

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
<u>Michael Charles</u> <u>BOTTENHEIM</u>	3 Gertrude Street, London SW10 0JN	* Citicorp Investment Bank Ltd.
British and Dutch	Merchant Banker	
James Richard Stansfeld <u>BRYANT</u>	Drapers Farm House, Rushden, Nr. Buntingford, Herts. SG9 0TB	Albert Martin Holdings PLC * Marehome
British	Company Director	
Mark William <u>BURRELL</u>	43A Reeves News, South Audley Street, London W1Y 3PA	British Satellite Broadcasting Ltd. Cowdray Trust Ltd. (The) Defence Technology Enterprises Ltd. Dickinson Trust Ltd. (The) G B Petroleum Consultants Ltd. Martlesham Enterprises Ltd. Martlesham Services Ltd. Millbank Financial Services Ltd. Pearson plc Pearson Services Ltd. Whitchall Petroleum Ltd. Whitchall Securities Corporation Ltd. Whitchall Trust Ltd. (The)
British	Company Director	* Development Capital Group Ltd. * Development Capital Management Ltd. * Lazard Defence Technology Fund (Management) Ltd. * Lazard Development Capital Ltd. * Lazard Funds (Nominees) Ltd. * Lazard Leisure Fund (Management) Ltd. * Microtax Ltd. * Whitchall Electric Investment Ltd.
Douglas Haig <u>BUSHELL</u>	Lower Hall, Rue de la Pompe, Augres, Trinity, Jersey, Channel Islands	None
British	Merchant Banker	

* Returned in accordance with s.289(3)(a) Companies Act 1985

Name	Address	Directorships
<u>RE.Hon.Alun Arthur</u> <u>Gwynne Jones, Baron</u> <u>CHALFONT,OBE,MC,PC</u> British	65 Ashley Gardens, London SW1P 1QG Writer, broadcaster and business consultant	Abington Corporation (Consultants) Ltd. IBM United Kingdom (Holdings) Ltd. IBM United Kingdom Ltd. Industrial Cleaning Papers Ltd. Marketing Triangle Ltd.(The) Sandle Manor School Educational Trust Ltd. Shandwick plc Triangle Holdings Ltd. VSEL Consortium PLC * W.S.Atkins (International) Ltd. * Peter Hamilton (Security Consultants) Ltd. * Hanover Education Systems Ltd. * Zeus Security Ltd.
Robert Duncan <u>CLEGG</u> British	119 Albert Street, London NW1 7NB Merchant Banker	None
Gerald Martin <u>CRAIG-McFEELY</u> British	Tintern, Hill Brow, Liss, Hants.,GU33 7QA Merchant Banker	None
Tom <u>CROSS BROWN</u> British	Shipton Old Farm, Winslow, Bucks. Merchant Banker	Whitegate Leisure PLC
x Michael Alexandre <u>DAVID-WEILL</u> French	16 rue St.Guillaume, 75007 Paris, France Banker	Pearson plc * Whitehall Trust Ltd. (The)
Richard James Guy <u>DAVIES</u> British	262 Trinity Road, London SW18 3RQ Merchant Banker	None
Edward William <u>DAWNAY</u> British	Hillington Hall, Kings Lynn, Norfolk Merchant Banker	Development Capital Group Ltd. Rover Group plc (The) York Ltd. * I.J.Fraser Company

x Managing Director

* Returned in accordance with s.289(3)(a) Companies Act 1985

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
John Simon <u>DEAR</u>	25 Slaidburn Street, London SW10	Development Capital Group Securities Ltd.
British	Merchant Banker	
Frederic Sherard Neil <u>FALKNER</u>	The White House, The Common, Chipperfield, Herts., WD4 9BS	Annabel Jones Ltd. Assyst (UK) Computer Services Ltd.
British	Company Director	Averlan Company Ltd. Baker Street Investment Company Plc Cogent Management Ltd. Computer Group Ltd. Development Capital Group Ltd. Development Capital Group Securities Ltd. Development Capital Ltd. Development Capital Investments Ltd. Development Capital (Services) Ltd. Development Capital (Finance) Ltd. Development Capital (Second Finance) Ltd. Development Capital (NCDC) Ltd. J.T. Edwards & Son Ltd. Evershed Robotics Ltd. Flomark Ltd. Goldcrest Electronics Ltd. Henley Distance Learning Ltd. Kogan Page Ltd. LDC Nominees Ltd. Lazard Defence Fund (Management) Ltd. Lazard Development Capital Ltd. Lazard Funds Nominees Ltd. Lazard Leisure Fund (Management) Ltd. Lazard Medical Fund (Management) Ltd. Lazard Unquoted Companies Fund (Management) Ltd. Logitek (EIC Electronics) Ltd. W.S. Moody (Holdings) Ltd. Parrot Corporation Ltd. Silver at Jones Ltd. Welsh Development Capital (Management) Ltd. Wilds Farm (Cheese Exports) Ltd.

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
Frederic Sherard Neill <u>FALKNER</u> (Continued)		* Claydrum Engineering Services Ltd. * Cogent Ltd. * Cowlard Fleet Services Ltd. * Development Capital (Basic) PLC * Evershed Power Optics Ltd. * Keith Prowse Organisation (Reservation) Ltd. * Morphy Richards Holdings Ltd. * Phoenix Products Ltd. * Radamec Ltd. * Radway Ltd. * Spearhead Ltd. * Underquest Ltd. * Wessex Retirement Homes Ltd.
Randle Joseph <u>FEILDEN</u> British	Cokethorpe Home Farm, Ducklington, Witney, Oxon.OX8 7PS Company Director	- Ardverikie Estate Ltd. - Cambridge Petroleum Royalties plc - Crystal Clear Publications Ltd. - Engandscot Ltd. - English & Scottish Investors p.l.c. - TR Energy (Finance) Ltd. - TR Energy (Investments) Ltd. - TR Energy Public Limited Company - TR Energy (U.S.) Ltd. * ASL Holdings Ltd. * Broadminster Nominees Ltd. * Candecca Resources PLC * Development Capital Group Ltd. * Gardner Lohmann Ltd. * Lazard Development Capital Ltd. * Martlesham Enterprises Ltd. * Martlesham Services Ltd. * Meadstar Ltd. * Microtax Ltd. * Synterials p.l.c. * Winterbottom Energy Trust plc
Christopher Charles <u>FISHER</u> British	33 Ouseley Road, London SW12 8ED Merchant Banker	Development Capital Group Securities Ltd.
Sir Ian James <u>FRASER</u> CBE, MC. British	South Haddon Farm, Skilgate, Nr.Taunton Somerset. Company Director	- Fraser Tailoring Ltd. - Pearson plc - TSB Group plc - Vickers P.L.C. * BOC Group plc (The) * Davy Corporation plc * I.J.Fraser Company * Whitehall Trust Ltd. (The)

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
James William <u>GLANVILLE</u> Citizen of U.S.A.	11 Contentment Island Road, Darien, Connecticut 06820, U.S.A. Investment Banker	None
x Peter James <u>GRANT</u> (Deputy Chairman) British	Vinehall Manor, Nr. Robertsbridge, Sussex TN32 5JW Merchant Banker	London Merchant Securities PLC North British Properties plc Raeburn Investment Trust plc Romney Trust plc Walter Runciman plc Sun Life Assurance Society plc Sun Life Corporation PLC Sun Life Pensions Management Ltd. Sun Life Properties Ltd. Sun Life Unit Assurance Ltd. Tanks Investments (UK) Ltd. * Elbar Industrial PLC * Sanctuary Land Co. Ltd.
x Jean-Claude <u>HAAS</u> French	25 rue Rennequin, 75017 Paris, France Banker	Marchome Pearson plc * Whitehall Trust Ltd. (The)
Philip Roy <u>HAMPTON</u> British	193 Sheen Lane, London SW14 Merchant Banker	None
Frances Anne <u>HEATON</u> British	Tagents Farm, Grafham, Petworth West Sussex, GU28 0NL Merchant Banker	Defence Technology Enterprises Ltd.
x Frederick John Charles Gordon <u>HERVEY-BATHURST</u> British	Somborne Park, Kings Somborne, Stockbridge, Hants., SO20 6QT Merchant Banker	Gardner Lohmann * Meadstar
x John Mulock <u>HIGNETT</u> British	61 Roehampton Lane, London SW15 5NE Merchant Banker	Continental and Industrial Trust PLC (The) Institute of Neurology Lazard Medical Fund (Management) Ltd. Metropolitan Safe Deposits Ltd.
x Managing Director		

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
Peter George <u>HOCK</u> Mexican	Westwood, Yaffle Road, St. George's Hill, Weybridge, Surrey, KT13 0QF Merchant Banker	None
Gordon Kirk <u>JOHNS</u> British	58 Station Road, Harpenden, Herts., AL5 4TL Merchant Banker	Gardner Lohmann Ltd. * Meadstar Ltd.
Alexander David <u>JOHNSTON</u> British	29 Quarrendon Street, London SW6 3ST Merchant Banker	None
x James Anthony Boyd <u>JOLL</u> British	26 Kensington Park Gardens, London W11 2SQ Company Director	British Satellite Broadcasting Ltd. English Chamber Orchestra and Music Society Ltd. Millbank Pooled Fund Ltd. Millbank Services Pearson plc Pearson Services Ltd. Sir John Soane's Museum Society Ltd. Westpool Investment Trust PLC (The) Whitehall Petroleum Ltd. Whitehall Securities Corporation Ltd. Whitehall Trust Ltd. (The) * Goldcrest Films and Television (Holdings) Ltd. * Second Thames Land Ltd.
x Nicholas Michael Houssemayne <u>JONES</u> British	42 Westleigh Avenue, London SW15 6RL Merchant Banker	* J. Henry Schroder Wagg & Co. Ltd. * Keyes Properties Ltd. * Topstatic Ltd.
Bernard Noel David George Terence <u>KELLY</u> British and Irish	28 Carlyle Square, London SW3 6HA Merchant Banker	First Equity Holdings Ltd. First Equity Services Ltd. Motalink Ltd.
Timothy Roy Henry <u>KIMBER</u>	7 Chelsea Lodge, 58 Tite Street, London SW3 Merchant Banker	Darnaway Venture Capital plc * Broadminster Nominees Ltd. * Development Capital Group Ltd. * Lawrence King & Associates Ltd. * LDC Nominees Ltd. * Lazard Development Capital Ltd.
x Managing Director		

Name
Timothy Roy Henry
KIMBER (Continued)

Address

Directorships

- * Martlesham Enterprises Ltd.
- * Martlesham Services Ltd.
- * Racert Ltd.
- * Raeburn Investment Trust plc
- * Romney Trust plc
- * Stancroft Ltd.
- * Stancroft Youngs Sales Ltd.
- * Trimselter Ltd.
- * Samuel Wilkes (Engineering) Ltd.
- * Wilkes Security Products Ltd.
- * Wycombe Panels Ltd.
- * YBH Properties Ltd.
- * Youngs (Lifting Appliances) Ltd.
- * Youngs Lifting (Holdings) Ltd.
- * Young Lifting Properties Ltd.
- * Youngs Lifting Trading Ltd.

Rt. Hon. Robert Hugh
Molesworth Kindersley
Baron KINDERSLEY

British

25 Grafton Square,
London SW4 0DB

Merchant Banker

All England Lawn Tennis Ground
Ltd. (The)
All England Motor Park Ltd. (The)
Alliance Assurance Co. Ltd.
Commonwealth Development
Corporation
London Assurance (The)
Maersk Company Ltd. (The)
Phoenix Assurance PLC
Sun Alliance & London Assurance
Co. Ltd.
Sun Alliance & London Insurance
plc
Sun Insurance Office Ltd.
Wimbledon Lawn Tennis Museum
Ltd. (The)

* Witan Investment Co. PLC

Jonathan Aistrophe
KITCHEN

British

Higams,
Rusper,
West Sussex,
RH12 4PY

Millbank Pooled Fund Ltd. (The)

Merchant Banker

Neil Thomas LUKES

Canadian

17 Birkett Way,
Chalfont St. Giles,
Bucks., HP8 4BH

None

Merchant Banker

Sir Ian Kinloch
MacGREGOR

Citizen of U.S.A.

54 Eaton Square,
London SW1W 9BE

Company Director

Norman Broadbent International
Ltd.
Clyde Cablevision Ltd.
MacGregor Industries Ltd.
Mountleigh Group plc
North Sea Assets Public Limited
Company
Scottish Heritable Trust Ltd.

<u>Name</u>	<u>Address</u>	<u>Directorships</u>
Sir Ian Kinloch <u>MacGREGOR</u> (Continued)		* Atlantic Assets Trust plc * British Coal * British Steel Corporation * Highland Express Holdings Ltd. * Highland Express Ltd. * Highland Express PLC * Minworth Ltd.
x Neil Douglas Malcolm <u>MACKAY</u> British	56 Albert Drive, London SW19 6LD Merchant Banker	* Aaronite Group PLC * Aaronite Investments Ltd. * Hadson Ohio Oil (U.K.) Ltd. * Hadson Oil U.K. Onshore Ltd. * Hadson Petroleum International plc
x Hon. Thomas Jasper <u>MANNERS</u> (Deputy Chairman) British	The Old Malthouse, Ashford Hill, Newbury, Berks. RG15 8BN Merchant Banker	Davy Corporation p.l.c. Govett Oriental Investment Trust PLC Legal & General Group plc Mercantile Group PLC Scapa Group plc * Legal & General Assurance Society Ltd. * Mercantile Credit Company Ltd.
Christopher Brunton <u>MELLUISH</u> British	Thundridge Hill, Ware, Herts. SG12 0UF Merchant Banker	Marine & General Mutual Life Assurance Society MGM Unit Managers Ltd.
x John Frederick <u>NELSON</u> British	34 Lyford Road, London SW18 3LT Merchant Banker	* Kleinwort Benson Ltd. * Parkway Finance Ltd.
Peter <u>NEWBY</u> British	Bridge Cottage, Brixton Deverill, Nr. Warminster, Wilts. Merchant Banker	None
x Rt. Hon. Sir John William Frederic <u>NOTT</u> , K.C.B. (Chairman) British	Trewinnard Manor, St. Erth Cornwall Merchant Banker	Royal Insurance PLC Royal Life Holdings Ltd. Woodcocks Club Ltd.

x Managing Director

* Returned in accordance with s.289(3)(a) Companies Act 1985

Name	Address	Directorships
Charles Max <u>PACKSHAW</u> British	15 St. Michael's Road, Stockwell, London SW9 0SN Merchant Banker	None
Mark Rushcliffe <u>RICHARDSON</u> British	Priors Court, West Hanney, Wantage, Oxon. Merchant Banker	None
Michael John <u>ROBERTS</u> British	47 Ravenscourt Road, London W6 Merchant Banker	Millbank Pooled Fund Ltd. (The)
x Gilbert Dale <u>SCHARF</u> Citizen of U.S.A.	744 Spinnakers Reach, Ponte Vedra Beach, Florida 32082, U.S.A. Merchant Banker	None
John Philip Henry Schomberg <u>SCOTT</u> British	18 Patten Road, Wandsworth, London SW18 3RH Merchant Banker	Frere Tuck Ltd. Mozzete Estates Ltd.
Jeremy William <u>SILLEM</u> British	124 West 60th Street, Apartment 29D, New York, N.Y. 10023, U.S.A. Merchant Banker	None
Ronald Norman de Grey <u>SKIPWORTH</u> British	19 Old Manor Close, Bexhill-on-Sea, East Sussex, TN40 1SL Merchant Banker	Gardner Lohmann Ltd. * Meadstar Ltd.
James <u>TODD</u> British	Old Letton Court, Letton, Nr. Hereford, HR3 6DT Merchant Banker	None
Hon. Philip Noel Nigel <u>TURNER</u> British	84 Lofting Road, London N1 Merchant Banker	* Barclays Merchant Bank Ltd. * Weston Hyde Products Ltd.

x Managing Director

* Returned in accordance with s.289(3)(a) Companies Act 1985

- Continuation 12 -

No. of company: 162175

<u>Name</u>	<u>Address</u>
x <u>David John VEREY</u> (Deputy Chief Executive)	21 Studdridge Street, London SW6 3SL
British	Merchant Banker
x <u>Stuart Campbell WEBB</u>	Oakelwood, Bunch Lane, Haslemere, Surrey, GU27 1ET
British	Merchant Banker
<u>Reginald Philip WEST</u>	9 Grange Court Road, Harpenden, Herts., AL5 1BY
British	Merchant Banker
<u>Kevin Michael Hamilton WILSON</u>	12 Handen Road, Lee, London SE12 8NP
British	Merchant Banker

Directorships
Marehome

Raeburn Investment Trust plc
Romney Trust plc

Marehome
* Financial Times Ltd. (The)
* Longman Group Ltd.
* Longman Holdings Ltd.
* Longman Penguin Ltd.
* Pearson Longman plc
* Pearson Longman Assets Ltd.
* Pearson Longman Enterprises Ltd.
* Pearson Longman Services Ltd.
* Penguin Publishing Co. Ltd.
* Westminster Press Ltd.

None

x Managing Director

* Returned in accordance with s.289(3)(a) Companies Act 1985

LAZARD BROTHERS & CO., LIMITED

List of subsidiaries at 31st December, 1987, including those subsidiaries omitted from Note 11 to the Accounts for the year ended on that date by virtue of Section 231(3) and Schedule 5, Part I, Companies Act 1985

<u>Name</u>	<u>Country of incor- poration</u>	<u>Class of shares</u>	<u>% held by the company</u>	<u>% held by subsid- iaries</u>
British Bond & Mortgage Corporation Ltd.	Gt. Britain	Ordinary	100	
Chargelhurst Ltd.	Gt. Britain	Ordinary		64.3
Cotillion Trust Company Ltd.	Jersey	Ordinary		100
Cushion Trust Ltd.	Gt. Britain	Ordinary	100	
Cushion Trust (Guernsey) Ltd.	Guernsey	Ordinary		100
Cushion Trust (Jersey) Ltd.	Jersey	Ordinary		100
Development Capital Ltd.	Gt. Britain	Ordinary		64.3
Development Capital Group Ltd.	Gt. Britain	Ordinary	64.3	
Development Capital Group Securities Ltd.	Gt. Britain	Ordinary		64.3
Development Capital (Finance) Ltd.	Gt. Britain	Ordinary		64.3
Development Capital Management Ltd.	Gt. Britain	Ordinary		64.3
Development Capital (NCDC) Ltd.	Gt. Britain	Ordinary		64.3
Development Capital (Second Finance) Ltd.	Gt. Britain	Ordinary		64.3
Development Capital (Services) Ltd.	Gt. Britain	Ordinary		64.3
Financial Services for Creditors Ltd.	Gt. Britain	Ordinary	100	
Gardner Lohmann Ltd.	Gt. Britain	Ordinary	100	
Industrial Corporation Ltd.	Jersey	Ordinary		100
Kenyon Securities Ltd. (in liquidation)	Canada	Preferred Common	100 100	
LB Ltd.	Gt. Britain	Ordinary	100	
LB (Sunbury) Ltd.	Gt. Britain	Ordinary	100	
LDC (Nominees) Ltd.	Gt. Britain	Ordinary		64.3
Lazard Brothers & Co., (Guernsey) Ltd.	Guernsey	Ordinary		100
Lazard Brothers & Co., (Jersey) Ltd.	Jersey	Ordinary		100
Lazard Brothers Fund Managers (Channel Islands) Ltd.	Guernsey	Ordinary		100
Lazard Brothers Trading Ltd.	Gt. Britain	Ordinary	100	
Lazard Confirming Ltd.	Gt. Britain	Ordinary	100	
Lazard Development Capital Ltd.	Gt. Britain	Ordinary		64.3
Lazard Equipment Leasing Ltd.	Gt. Britain	Ordinary	100	
Lazard Equipment Trading Ltd.	Gt. Britain	Ordinary	100	
Lazard Fund Managers (Jersey) Ltd.	Jersey	Ordinary		100
Lazard Funds Nominees Ltd.	Gt. Britain	Ordinary		64.3
Lazard Guernsey Nominees Ltd.	Guernsey	Ordinary		100
Lazard International Bond Management Ltd.	Gt. Britain	Ordinary	100	
Lazard Investments Ltd.	Gt. Britain	Ordinary	100	

<u>Name</u>	<u>Country of incor- poration</u>	<u>Class of shares</u>	<u>% held by the company</u>	<u>% held by subsid- iaries</u>
Lazard Investment Services (Bahamas) Ltd.	Bahamas	Ordinary		100
Lazard Investors Ltd.	Gt. Britain	Ordinary	100	
Lazard Investors (Channel Islands) Ltd.	Jersey	Ordinary		100
Lazard Jersey Nominees Ltd.	Jersey	Ordinary		100
Lazard Leasing Ltd.	Gt. Britain	Ordinary	100	
Lazard Money Broking Ltd.	Gt. Britain	Ordinary		100
Lazard Money Broking Holdings Ltd.	Gt. Britain	Ordinary	100	
Lazard Overseas Holdings Ltd.	Gt. Britain	Ordinary	100	
Lazard Overseas Investments Ltd.	Gt. Britain	Ordinary	100	
Lazard Overseas Investments (Jersey) Ltd.	Jersey	Ordinary		100
Lazard Properties Ltd.	Gt. Britain	"A" Ordinary		100
		"B" Ordinary		100
Lazard Second Leasing Ltd.	Gt. Britain	Ordinary	100	
Lazard Third Leasing Ltd.	Gt. Britain	Ordinary	100	
Lazard Trustee Company (Channel Islands) Ltd.	Jersey	Ordinary		100
Lazard Unit Trust Managers Ltd.	Gt. Britain	Ordinary		100
Lazard Unquoted Companies Fund (Management) Ltd.	Gt. Britain	Ordinary		64.3
Lumbro Nominees (Jersey) Ltd.	Jersey	Ordinary		100
Meadstar Ltd. (in liquidation)	Gt. Britain	Ordinary	100	
		Deferred	100	
Meridian Securities Ltd. (in liquidation)	Gt. Britain	Preference	100	
		Ordinary	100	
Minden Investment Services (Gibraltar) Ltd.	Gibraltar	Ordinary		100
Minden Securities Ltd.	Gt. Britain	Ordinary		100
Naphall Ltd.	Gt. Britain	Ordinary		100
Pinnermill Ltd.	Gt. Britain	Ordinary	100	
		Deferred	100	
Silicon (Organic) Developments Ltd.	Gt. Britain	Ordinary		100
		Deferred		100
Sizewell European Investment Trust Ltd. (in liquidation)	Gt. Britain	Ordinary		100
		Deferred		100
Sunberg Ltd.	Gt. Britain	Ordinary	100	
Talina Estates Ltd.	Gt. Britain	Ordinary	100	
Trifid Securities Ltd.	Jersey	Ordinary		100
Worff Securities Ltd.	Jersey	Ordinary		100

LAZARD BROTHERS & CO., LIMITED

List of equity investments at 31st December, 1987 exceeding one tenth of the nominal value of the issued shares of the class held, including those investments omitted from Note 12 to the Accounts for the year ended on that date by virtue of Section 231(3) and Schedule 5, Part II, Companies Act 1985

<u>Name</u>	<u>Country of incorporation</u>	<u>Class of shares</u>	<u>% held by the company</u>
Financial Engineers Asia Ltd.	Japan	Ordinary	33.3
IFI de Mexico, S.A. de C.V.	Mexico	Ordinary	14.0
Lazard Asia Ltd.	Hong Kong	'A' Ordinary 'B' Ordinary	33.25 33.3
Maison Lazard S.A.	France	Ordinary	33.3
Merchant Credit Ltd.	Cyprus	Ordinary	17.0
Société Financière Viking	Switzerland	Bearer	12.0

The company also held an interest as a limited partner in Lazard Frères & Co., New York.