

Company No. 3380993

L.D.C. CORPORATE DIRECTOR NO. 2 LIMITED

**Financial Statements for the year ending
31 December 1999**



L.D.C. CORPORATE DIRECTOR NO. 2 LIMITED

Company No. 3380993

Director's Report

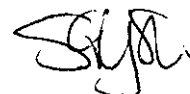
The Director submits its report and accounts for the period to 31 December 1999.

The Company was incorporated on 30 May 1997 and has not traded throughout the period.

The director of the Company during the period and its interest in the ordinary share capital of the Company was:

Law Debenture Securitisation Services Limited which has held one share in the capital of the Company since incorporation.

Approved by the sole director
And signed on its behalf



For and on behalf of
Law Debenture Corporate Services Limited
Secretary

Dated: 8 August 2000

Registered Office: Princes House
95 Gresham Street
London EC2V 7LY

L.D.C. CORPORATE DIRECTOR NO. 2 LIMITED

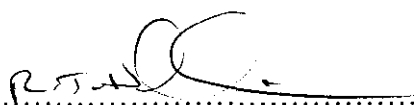
Balance Sheet as at 31 December 1999

| | 1999 | 1998 |
|---|-------------|-------------|
| Assets | | |
| | £ | £ |
| Debtors | <u>1</u> | <u>1</u> |
| | 1 | 1 |
| Financed by: | | |
| Share Capital | | |
| Authorised | | |
| 100 shares of £1 each | <u>100</u> | <u>100</u> |
| Called up, issued and fully paid | | |
| 1 Share of £1 | <u>1</u> | <u>1</u> |
| | 1 | 1 |

Note:

Throughout the financial period ended on the above date the company was dormant within the meaning of Section 250 of the Companies Act 1985.

Approved by the sole director on : 8 August 2000


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For and on behalf of
Law Debenture Securitisation Services Limited
Director