

Package: 'Laserform'
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88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHFP025

Company Number

4825118

Company name in full

PORTER BLACK (2003) 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

Day Month Year

1 0 1 0 2 0 0 3

To

Day Month Year

Class of shares

(ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
share (including any share premium)

A ORDINARY	B ORDINARY	PREFERENCE
490	509	350,000
£1.00	£1.00	£1.00
£1.00	£1.00	£1.00

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 please send
it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland DX 235 Edinburgh



A03
COMPANIES HOUSE

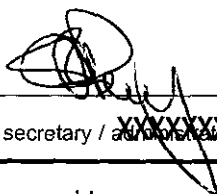
0430
16/10/03

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

Shareholder details		Shares and share class allotted	
Name THE GOVERNOR AND COMPANY OF THE BANK OF SCOTLAND Address THE MOUND EDINBURGH UK Postcode EH 1 1 YZ		Class of shares allotted A ORDINARY PREFERENCE	Number allotted 490 350,000
Name CELTIC INNS LIMITED Address THIRD FLOOR, KENNETH POLLARD HOUSE 5-19, COWBRIDGE ROAD EAST, CARDIFF UK Postcode CF 1 1 9 AB		Class of shares allotted B ORDINARY	Number allotted 509
Name Address UK Postcode		Class of shares allotted 	Number allotted
Name Address UK Postcode		Class of shares allotted 	Number allotted
Name Address UK Postcode		Class of shares allotted 	Number allotted

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

Signed



Date 14 October 2003

XXXXX secretary / XXXXXXXX XXXXXXXXXXXXXXXX XXXXXXXXXXXX XXXXX

Please delete as appropriate

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.

M and A Solicitors	
Kenneth Pollard House, 5-19 Cowbridge Road East,	
Tel (029) 20665793	
DX number	DX exchange