

Directors' Report for the Year Ended 30 April 2000

The accounts for the year are attached.

The company has not traded during the year and accordingly it has made neither a profit nor a loss.

The following served as Directors during (and, unless otherwise indicated, throughout) the year:

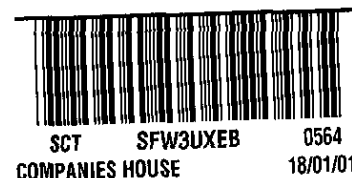
	<i>Appointed</i>	<i>Resigned</i>
G M Izatt		
N R Homer		
L Miller		28 February 2000
Scottish & Newcastle Breweries (Services) Ltd	28 February 2000	

The Directors' interests in shares of Scottish & Newcastle plc (including options granted under the terms of the United Kingdom employee share schemes to subscribe for ordinary shares) at 2 May 1999 (*or appointment, if later) and 30 April 2000 were as follows:

	<i>30 April 2000</i>		<i>2 May 1999</i>	
	<i>Shares</i>	<i>Options</i>	<i>Shares</i>	<i>Options</i>
G M Izatt	23,342	62,549	22,849	47,381
N R Homer	5,145	2,980	3,738	3,165
Scottish & Newcastle Breweries (Services) Ltd*	-	-	-	-

By Order of the Board

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 N R Homer
 Secretary
15 June 2000



Coronation Inns Limited**Company Number: SC70568****Balance Sheet as at 30 April 2000**

	2000 £	1999 £
CURRENT ASSETS: Due from Holding Company	6,505,623	6,505,623
NET CURRENT ASSETS	<u>6,505,623</u>	<u>6,505,623</u>
CAPITAL AND RESERVES		
Called up Share Capital	250,000	250,000
Share Premium Account	1,134,341	1,134,341
PROFIT AND LOSS ACCOUNT	<u>5,121,282</u>	<u>5,121,282</u>
	<u>6,505,623</u>	<u>6,505,623</u>

Notes to the Accounts

1. The ultimate holding company is Scottish & Newcastle plc, a company incorporated in Scotland.
2. The details of the share capital are as follows:

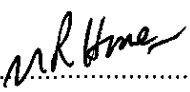
	2000	1999
Authorised		
Ordinary Shares of £1 each	200,008	200,008
Preferred Ordinary Shares of £1 each	<u>49,992</u>	<u>49,992</u>
	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 each	200,008	200,008
Preferred Ordinary Shares of £1 each	<u>49,992</u>	<u>49,992</u>
	<u>250,000</u>	<u>250,000</u>

3. The company owns the whole of the issued share capital of the following companies:

Name of Company	Country of Registration	Nature of Business
The Caley Picture House Co. Ltd	Scotland	Dormant Company
Antiquarian Inns Ltd	Scotland	Dormant Company
Bantol Ltd	Scotland	Dormant Company
Widechain Ltd	England	Dormant Company

4. The Company was dormant, within the meaning of Section 252 of the Companies Act 1985, throughout the year. A Special Resolution not to appoint auditors was passed on 21 April 1993.

Signed on behalf of the Board


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N R Homer
Director
Edinburgh
15 June 2000