

IN THE COURT OF SESSION

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INTERLOCUTOR

in the Petition of

145481
ENTERPRISE CAPITAL TRUST PLC,

a company incorporated under the Companies Acts
and having its registered office at
11 Walker Street, Edinburgh EH3 7NE

for

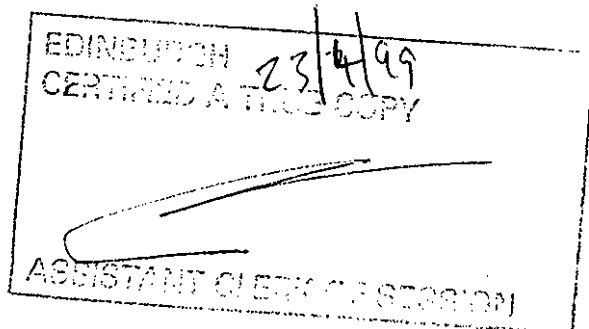
an Order confirming the Reduction of Share Capital,
its Share Premium Account and its Capital Redemption Reserve

22nd April 1999

Act: Howlin

Lord Philip

The Lord Ordinary, having considered the Petition together with the report dated 13th April 1999 by John H. McPhie WS, No. 6/15 of process: (i) allows the Minute of Amendment for the Petitioner, No. 6/16 of process, to be received and the Petition to be amended in terms thereof; dispenses with re-service of the Petition as so amended; (ii) directs that the provisions of subsections (3) to (5) of section 136 of the Companies Act 1985 shall not apply to the creditors of Enterprise Capital Trust PLC or any class of them; (iii) confirms the reduction of the share capital, share premium account and capital redemption reserve of Enterprise Capital Trust PLC resolved upon by special resolution passed on 23rd December 1998; (iv) approves the minute set forth in the Petition as amended; (v) directs the registration of this order and the said minute by the Registrar of Companies and on said order and minute being so registered, directs that notice of such registration be given once in the *Edinburgh Gazette*; and decerns.



ENTERPRISE CAPITAL TRUST PLC**(Registered Number SC145481)**

By virtue of a special resolution of Enterprise Capital Trust PLC passed on 23rd December 1998 and with the sanction of an order of the Court made on 22nd April 1999 the Company's issued share capital was reduced from £12,584,473.21 divided into 42,643,456 ordinary shares of 25 pence each and 3,374,753 cumulative redeemable preference shares ('B' shares) of 57 pence each to £2,350,043.77 divided into 42,643,456 ordinary shares of one penny each and 3,374,753 cumulative redeemable preference shares ('B' shares) of 57 pence each. The authorised share capital of the Company is accordingly £25,556,769.92 divided into 120,000,000 ordinary shares of one penny each of which 42,643,456 have been issued and are fully paid, 200,000 redeemable preference shares of 25 pence each none of which is issued and 42,643,456 cumulative redeemable preference shares of 57 pence each of which 3,374,753 have been issued and are fully paid.