

- (b) The right in a winding-up to have the capital paid up thereon, and all arrears of dividend up to the date of the commencement of the winding-up paid off in priority to any payment off capital on the ordinary shares, but with no further or other right to participate in the profits or assets of the Company.
- (c) Redemption of the shares at par value will take place on 1st November 1996 unless redeemed by the Company prior to that date, such rights to be exercised after the expiration of 12 months from the allotment of the fully paid shares, by three months written notice from the Company stating its intention that upon a specific date and at a specified place to redeem at par all or part of the shares. At the appointed time and place the registered holder of such shares shall deliver up the certificates thereof for cancellation and thereupon the Company shall pay to the shareholders the redemption moneys payable in respect of such shares.
- (d) The preference shares shall not entitle the holder to receive notice of or attend or vote at any General Meeting by virtue of their holdings thereof unless either
- (i) at the date of the notice convening the meeting the dividend thereon is 12 months in arrear and so that for this purpose the dividend shall be deemed to be payable annually on the 31st December.
 - (ii) the business of the meeting includes considering a resolution for the sale of the undertaking of the Company or for altering the objects of the Company or any resolution varying or abrogating any of the special rights or privileges attached to the preference shares in which case they shall only be entitled to vote on any such resolution.
- (e) Out of the profits of the company, which would otherwise be available for dividend, the directors shall from time to time set aside such sums as they may think necessary (hereinafter called the capital redemption reserve fund) so that such fund shall be equal to the nominal amount of the said Preference Shares by the date aforesaid, and shall invest the sinking fund in such investments (other than the shares of the Company) as they may think fit. The said fund shall from time to time at the discretion of the directors be applied in the redemption of Redeemable Preference Shares, provided always that if at any time the directors in their discretion consider the said fund is in excess of the amount required for such redemption, they may apply the same in the same manner as sums carried to reserve shall for the time being be applicable or in paying up unissued shares of the Company to be issued to members of the Company as fully paid bonus shares.

2. That in accordance with the powers created by paragraphs 3 and 4 of the Articles of Association, that 29900 Ordinary Shares of £1 be issued to Moosa Mohammed Patel upon the conditions that payment may be accepted by the following calls:

- (i) in 31st August 1986 — 10p a share
- (ii) on 31st December 1986 — 25p a share
- (iii) on 31st July 1987 — 25p a share
- (iv) on 31st December 1987 — 40p a share

and the share certificates be issued, endorsed partly paid, on the payment of the first call.

And notice is further given that the said Petition is directed to be heard before the Honourable Mr. Justice Mervyn Davies at the Royal Courts of Justice, Strand, London WC2A 2LL, on Monday 3rd November 1986.

Any Shareholder of the said Company desiring to support or oppose the making of an Order on the said Petition should appear at the time of the hearing in person or by Counsel for that purpose.

A copy of the said Petition will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge for the same.

Stockton & Lambert, Temple Bar House, 23-28 Fleet Street London EC4Y 1DL. Solicitors for the Petitioner. (244)

The Estate of John E. Murray, residing at 43 Langside Avenue, Viewpark, Uddingston, Glasgow were sequestrated by the Sheriff at Hamilton, on 15th October 1986, and Peter C. Taylor, 29 Abercromby Place, Edinburgh 3, has been appointed by the Sheriff to act as Interim Trustee on the sequestrated estates.

Any Creditor of the Debtor named above is invited to submit his statement of claim in the prescribed form, with any supporting accounts or vouchers, to the Interim Trustee.

Any Creditor known to the Interim Trustee will be notified of the date, time, and place of the Statutory Meeting of Creditors to elect a Permanent Trustee.

Peter C. Taylor, Interim Trustee

21st October 1986.

(269)

GENERAL REINSURANCE CORPORATION AND REINSURANCE LIMITED

NOTICE TO POLICYHOLDERS OF PROPOSED TRANSFER OF GENERAL BUSINESS

UNDER SECTION 51 INSURANCE COMPANIES ACT 1982

Notice is hereby given that application has been made to the Secretary of State for Trade and Industry under Section 51 of the Insurance Companies Act 1982, for approval of the proposed transfer of the general business of the U.K. branch of General Reinsurance Corporation to its U.K. subsidiary, General Reinsurance Limited. The general business proposed to be transferred includes all the rights and obligations of General Reinsurance Corporation under reinsurance agreements entered into by the UK branch of General Reinsurance Corporation prior to close of business on 31st December 1982. Copies of a statement setting out the particulars of the transfer are available for inspection by affected policy holders and interested persons during office hours until Monday, 24th November 1986, at the offices of General Reinsurance Corporation and General Reinsurance Limited at Marine Engineers Building, 16-18 London Street, London EC3R 7JP. Affected policy holders and any other person who has an interest in a policy to be transferred may make written representation to the Secretary of State for Trade and Industry, Insurance Division, 10-18 Victoria Street, London SW1H 0NN, prior to Tuesday, 23rd December 1986. The Secretary of State will not determine the application until after considering any representations made to him before that date.

John E. Hollis, on behalf of General Reinsurance Corporation and on behalf of General Reinsurance Limited,

Friday, 24th October 1986.

(378)

The Estate of David Anthony Lee, formerly trading as Insignia Trophies, 421A High Street, Kirkcaldy and residing at 53 Dunlin Avenue, Collydean, Glenrothes, was sequestrated by the Sheriff of Tayside, Central and Fife at Kirkcaldy on 29th September 1986, and Alan C. Thomson, 18 Viewfield Terrace, Dunfermline has been appointed by the Court to act as Interim Trustee on the sequestrated estate.

Any Creditor of the Debtor named above is invited to submit his statement of claim in the prescribed form with any supporting accounts or vouchers to the Interim Trustee.

Any Creditor known by the Interim Trustee will be notified of the date, time and place of the Statutory Meeting of Creditors to elect the Permanent Trustee.

Alan C. Thomson, Interim Trustee

21st October 1986.

(379)

The Estate of Robert Leon Small, 10 Boswell Drive, Kinghorn, was sequestrated by the Sheriff of Tayside, Central and Fife at Kirkcaldy, on 24th September 1986, and Alan C. Thomson, 18 Viewfield Terrace, Dunfermline has been appointed by the Court to act as Interim Trustee on the sequestrated estate.

Any Creditor of the Debtor named above is invited to submit his statement of claim in the prescribed form with any supporting accounts or vouchers to the Interim Trustee.

Any Creditor known by the Interim Trustee will be notified of the date, time and place of the Statutory Meeting of Creditors to elect the Permanent Trustee.

Alan C. Thomson, Interim Trustee

21st October 1986.

(380)