

Auditors

VINEY PRICE and GOODYEAR, Chartered Accountants,
99 Cheapside, London, E.C.

Bankers

LONDON JOINT CITY AND MIDLAND BANK, LTD.,
6 Chancery Lane, London, W.C.

Secretary and Registered Offices

BRYCE LEICESTER, 27 Chancery Lane, London, W.C.2.

SUBSCRIBED CAPITAL

1,922 Shares of £1 each	-	-	-	£1,922
£3,502 Non-Interest-Bearing Loan Stock				£3,502
£7,091 Four per cent. Loan Stock	-			£7,091
				<u>£12,515</u>

There are now offered for subscription 23,078 Shares of £1 each and £39,407 Loan Stock, which with the amounts already subscribed will bring the total capital of the Trust to £75,000.

The Shares are entitled to dividends limited by the rules of the Trust to a maximum of Four per cent. per annum.

The Loan Stocks rank in priority to the Share Capital as regards principal and, in addition, the 4% Loan