

ADDRESS BOX DO NOT PRINT

Date issued

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Reference

EMI /

Enterprise Management Incentive (EMI) Annual Return Year ended 5 April 2007 Schedule 5 Income Tax (Earnings and Pensions) Act 2003 (ITEPA 2003)

Please complete and return this form to me at the address given below.

You must send the return to me before 7 July 2007. Penalties may be charged if the return is not received on time, or is not complete or accurate.

If there is not sufficient room for all the entries on any page, please give details on supplementary sheets (photocopies are acceptable) and number them. Supplementary sheets should be in the same format as the return.

If you need help filling in this form please telephone me on **029 2032 7400** quoting the reference shown above.

Ceri Lang

HM Revenue & Customs
Small Company Enterprise Centre
CRI
Ty Glas
Llanishen
Cardiff
CF14 5ZG

2 Adjustment of options

Adjustment of options, following a variation in the share capital of the company whose shares are under option.

Fill in this page if options have been adjusted to reflect a change in the company's share capital.

1	2	3	4	5	6	7	8	9	10
Unique option reference, for example, 1A, 1B, 2A, etc.	Name of option holder <i>(surname, initials)</i>	Date option adjusted	Original number of shares under the option	Original price payable for a share under the option	Adjusted number of shares under the option	Adjusted price payable for a share under the option	AMV of a share at date of grant	Changed description of shares <i>(if applicable)</i>	Is the adjustment a disqualifying event? <i>(Yes/No)</i>
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		
				£		£	£		

Notes to help you complete this section

Section 536(1) ITEPA 2003 states that a variation of the terms of an option that:

- increases the market value of the shares that are the subject of the option, **or**
- results in the requirements of Schedule 5 no longer being met is a disqualifying event.

It also states that any alteration to the share capital of the company, that:

- is within Section 537 ITEPA 2003, **or**
- is not made by the company for commercial reasons, **or**
- is made for the main purpose, or one of the main purposes, of increasing the market value of the shares subject to the option is a disqualifying event.

An alteration of the share capital of the relevant company is within Section 537 ITEPA 2003 if

- it affects (or but for the occurrence of some other event would affect) the value of the shares which are the subject of the qualifying option

and it consists of or includes:

- the creation, variation or removal of a right relating to any shares in the relevant company
- the imposition of a restriction relating to any such shares, **or**
- the variation or removal of a restriction to which any such shares are subject.

Column 8

For information about AMV see the notes on page 2, regarding Column 7.

3 Replacements of options – company reorganisation

Complete this section if during this year another company obtained control of the company by means of

a. a general offer

b. Section 425 of the Companies Act 1985 or Article 418 of the Companies (Northern Ireland) Order 1986

c. Sections 428 - 430 of that Act, or Articles 421 - 425 of that Order **or**

d. by obtaining all the shares in your company as a result of a Qualifying Exchange of shares (see paragraph 40 Schedule 5 ITEPA 2003)

and the option holder was granted an equivalent option (new option) over shares in the acquiring company for releasing the old option.

For information about AMV see the notes on page 2 regarding column 7.

1	2	3	4	5	6
Unique option reference, for example, 1A, 1B, 2A, etc.	Name of option holder (<i>surname, initials</i>)	Date of grant of old option	Date of grant of new option	AMV of shares under old option at date of release	Name and registered number of the company whose shares are the subject of the new option
				£	
				£	
				£	
				£	
				£	
				£	
				£	
				£	

4 Options assigned, released or lapsed

Complete this section if during this year options have been assigned, released or lapsed (including when this occurred after a disqualifying event).

1	2	3	4	5	6	7
Unique option reference, for example, 1A, 1B, 2A, etc.	Name of option holder (<i>surname, initials</i>)	National Insurance number of option holder	Date of assignment, release or lapse of option	Number of shares in respect of which options can no longer be exercised	If money or value was received by the option holder for the assignment, release or otherwise in connection with the option, the amount of money or value received	Was this amount subject to PAYE and NIC? (<i>Yes/No</i>)

This section must be completed even if there has been no activity during the year

8 Summary of EMI options

Number of people holding options at 6 April 2006

Number of people granted options during this year
(this may include people also shown in the box above)

Number of people who ceased to hold any options in this year on assignment, release, lapse or exercise of options
(as shown on pages 4, 6 and 7)

Number of people holding options at 5 April 2007

Unrestricted market value of all options (taken at date of grant) still in existence at 5 April 2007

9 Change of details

If the company has changed its name, enter details below

If the company has changed the address of its registered office, telephone or fax number, please enter the new details below

New company address

Postcode

New phone number

New fax number

Old company name, enter details below

Old company address

Postcode

10 Certificate

I confirm that all disqualifying events have been included in this return.

I certify that to the best of my knowledge and belief this is a complete and accurate return.

Signature

Date

Name in capitals

Position in company

Phone number

E-mail address

Fax number