

Please enter your company name and address

Name of company

Address

Postcode

Date issued DD MM YYYY

PAYE reference number

 /

ESSU scheme reference number

 S R S /

SAYE Option Scheme approved under Schedule 3 Income Tax (Earnings and Pensions) Act 2003

Year ended 5 April 2010

You are required by law to send me a form 34 giving me information about the operation of the scheme.

You must make sure that your form 34 reaches me by the date specified in the form 34 notice issued to you.

If this form was otherwise issued to you, then you should return the form within three months from the date of issue, shown above.

Penalties may be chargeable where your form 34 is received late or is incomplete or inaccurate.

Explanatory notes are provided to help you complete this form. Please read them before completing this form and signing the declaration. If you have any questions about how to complete this form please contact Employee Shares and Securities Unit at the address aside or phone us on the number shown.

If there is not enough space in any part of this form, please give further details on supplementary sheets, number and attach them to the completed form when you send it to me.

If there have been no reportable events during the year you can go direct to section 9 and sign the declaration.

You should send the completed form to the address below.

John Lovell

Charity Assets and Residence
Employee Shares & Securities Unit
Nottingham Team
1st Floor, Ferrers House
Castle Meadow Road
Nottingham
NG2 1BB

Phone **0115 974 1250**

Notes to help you complete this form. Please read these before continuing.

About this form

Paragraph 45 Schedule 3 Income Tax (Earnings and Pensions) Act 2003 enables an officer of HM Revenue & Customs (HMRC) to ask any person to give any information that is considered necessary in relation to the operation of the scheme. This form is provided for that purpose.

Under Paragraph 42(2)(b) Schedule 3 ITEPA 2003, HMRC can withdraw approval of the scheme because of the company's failure to give the information required.

Under Section 98(1) TMA 1970 penalties may be imposed if there is a failure to provide the information requested, or if that information is inaccurate or not provided within the required time limit.

Notes for the company

This form should only be used to return details of options granted or exercised under this scheme. Please do not include on this form details of share options granted or exercised under:

- unapproved schemes or arrangements (complete form 42)
- CSOP Schemes (complete form 35)
- Enterprise Management Incentives (complete form 40).

Cessation of the scheme

If this scheme has ceased and there are no options still outstanding please tick the 'Yes' box in section 8.

Provision of additional scheme information

Normally, you will have notified Employee Shares & Securities Unit (ESSU) of any changes under these sections (2, 3, 4 and 6) during the year and we **do not** require you to provide that information again on this form. The amount of information that you need to provide in other sections has also been reduced. The relevant section notes on the form give further details.

Further help

Further guidance on approved company share option plans in general can be found on our internet web pages, go to www.hmrc.gov.uk/shareschemes

1 Options granted

Complete this section if options were granted during the year ended 5 April 2010. You do not need to provide the information in columns 3 - 5, and 9.

Notes

Column 7

Enter the appropriate letter to show how market value was determined:

- A** by reference to London Stock Exchange
- B** by reference to New York Stock Exchange or any other recognised stock exchange (excluding AIM)
- C** by reference to Shares & Assets Valuation.

If none of the above, leave blank.

1	2	3	4	5	6	7	8	9
Company Registration Number (CRN) of company over whose shares options were granted (if non-UK company, leave blank)	Date of grant	Nominal value and class of shares	First date which was used to determine market value	Number of days used to determine market value (see Notes)	Market value used to determine exercise price	How was market value determined?	Exercise price per share	Were applications scaled down? (Yes/No)

2 Exchange of options

Note - You should have already provided ESSU with details of any exchange of options and you do not need to provide those details again.

4 Amendments to scheme rules

Note - You should have already provided ESSU with details of any amendments to scheme rules and you do not need to provide those details again.

5 Options and replacement options exercised and chargeable to Income Tax

You do not need to provide the information in columns 14 and 19.

Note - A report is **only** required if the date of exercise was within three years of the date of grant and exercise occurred in one of the following circumstances (relevant event):

- 1 a change of control resulting from a general offer
- 2 a change of control resulting from a scheme of arrangement
- 3 a winding up
- 4 a sale out of the group of the employing company where the option holder continues to be employed by the same employer.

A report is **not** required if full details have previously been provided to ESSU at the time of the 'relevant event'.

10	11	12	13	14	15	16	17	18	19
Name of employee	National Insurance number	Employer	PAYE reference	Date of original grant of option	Date shares were acquired	Exercise price per share	Number of shares acquired	Market Value of a share on date shares were acquired	Reason for exercise (see Note - enter 1, 2, 3 or 4)

3 Variations of share capital

Note - You should have already provided ESSU with details of any variations of share capital and you do not need to provide those details again.

6 Change in constituent (participating) companies

Note - You should have already provided ESSU with details of any changes to constituent (participating) companies and you do not need to provide those details again.

7 Summary of activity for the year ended 5 April 2010

Note - You do not need to provide the information in columns 21 - 24, 26 - 27, 31 and 32. The information you must provide is that in columns 20, 25, 28-29 and 30

20	21	22	23	24	25	26	27	28	29	30	31	32
Total number of directors and employees to whom options were granted	Total number of contracts where the 7 year bonus is included	Total number of contracts where the 5 year bonus is included	Total number of contracts where the 3 year bonus is included	Total number of contracts where no bonus is included	Number of participants who exercised options (including replacement options)	Number of participants who ceased to take part in the scheme	If shares are listed on any recognised exchange the Market Value on last date options were exercised	Total number of shares for which options were granted (other than replacement options)	Total number of shares issued or transferred on the exercise of options (including replacement options)	Total amount paid by the participants for these shares	The highest monthly savings contributions made during this year for all contracts	Number of participants who paid this amount

8 Cessation of scheme

Note - A scheme has ceased if no options remain and no new options can be granted. Has the scheme ceased? Yes No

9 Declaration

Note - The Taxes Acts require that the Company Secretary, or the person acting as the Company Secretary, should complete the declaration. If a liquidator has been appointed they should complete the declaration (S108(1) and (3) TMA 1970). To the best of my knowledge and belief:

- the information I have given on this return (and on any supplementary sheets) is correct and complete
- unless otherwise stated the options were granted, exercised and shares were issued or transferred under the terms of the scheme which at the time was approved by HMRC.

Name *(use capital letters)*

Position in company

Phone

Signature

Date *DD MM YYYY*

Email