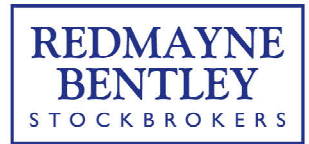


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For branch contact details: www.redmayne.co.uk • Accounts: 0113 200 6500 • Settlements: 0113 200 6550

DEALING ACCOUNT STATEMENT

Birchland Properties Pension Scheme
FAO Mr B Milton
Birchland
Colliers Lane
Charlcombe Bath BA1 8DP

Statement A/C

LOB0022P

Period

6 April 2011 to 5 April 2012

Currency is

POUNDS STERLING (GBP)

In the event of a query please contact:

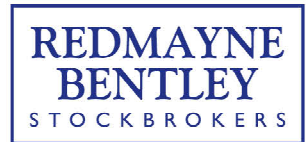
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Sett. Date	Type /Bgn Ref	Quantity	Description	Debit	Credit	Balance
6 Apr 11				Brought Forward			0.00 Cr
9 May 11	12 May 11	Purchase VEEB0506	2,000	ETFS Fund Company PLC Etfx Dax Global Gold Fund(USD) @ 30.41	61,131.60		61,131.60 Dr
9 May 11	12 May 11	Sale VEES0064	2,000	GlaxoSmithKline PLC Ord 25P @ 13.11		26,080.40	35,051.20 Dr
9 May 11	12 May 11	Sale VEES0437	80,000	Tanfield Group PLC Ord 5P @ 0.495		39,393.50	4,342.30 Cr
12 May 11		Deposit Transfer		Transfer of Monies	4,342.30		0.00 Cr
7 Jun 11		Cash Paid		TT 7.6	39,805.00		39,805.00 Dr
8 Jun 11		Deposit Transfer		Transfer of Monies		39,805.00	0.00 Cr
19 Sep 11		Cash Paid		BACS 19/9 Value 21/9	7,961.00		7,961.00 Dr
20 Sep 11		Deposit Transfer		Transfer of Monies		7,961.00	0.00 Cr
27 Sep 11	30 Sep 11	Sale VISS7794	6,000	Aga Rangemaster Group PLC Ord 46.875P @ 0.8615		5,111.50	5,111.50 Cr
27 Sep 11	30 Sep 11	Sale VISS7800	10,000	Autologic Hldgs PLC Ord 5P @ 0.1905		1,847.50	6,959.00 Cr
27 Sep 11	30 Sep 11	Sale VISS7998	10,000	Enk PLC Ord 4P @ 0.141		1,352.50	8,311.50 Cr

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DEALING ACCOUNT STATEMENT

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FAO Mr B Milton
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Charlcombe Bath BA1 8DP

Statement A/C LOB0022P
Period 6 April 2011 to 5 April 2012
Currency is POUNDS STERLING (GBP)

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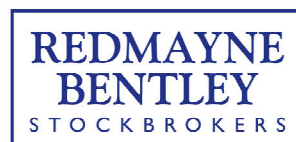
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Sett. Date	Type /Bgn Ref	Quantity	Description	Debit	Credit	Balance
27 Sep 11	30 Sep 11	Sale VISS8000	20,000	Max Petroleum PLC Ord 0.01P @ 0.13826		2,707.70	11,019.20 Cr
27 Sep 11	30 Sep 11	Sale VISS8004	20,000	Northern Petroleum PLC Ord 5P @ 0.87		17,304.50	28,323.70 Cr
27 Sep 11	30 Sep 11	Sale VISS8012	10,000	St Ives PLC Ord 10P @ 0.72		7,142.50	35,466.20 Cr
27 Sep 11	30 Sep 11	Sale VISS8015	15,000	Teg Group (The) PLC Ord 1P @ 0.09312		1,339.30	36,805.50 Cr
27 Sep 11	30 Sep 11	Sale VISS8020	10,000	Wilmington Group PLC Ord 5P @ 0.892		8,862.50	45,668.00 Cr
30 Sep 11		Deposit Transfer		Transfer of Monies	45,668.00		0.00 Cr
3 Oct 11	7 Oct 11	Purchase VJCB4479	50,745.9660	Marlborough Fund Managers Slater Income B Inc Nav @ 0.9853	50,267.50		50,267.50 Dr
7 Oct 11		Deposit Transfer		Transfer of Monies		50,267.50	0.00 Cr
29 Nov 11	2 Dec 11	Purchase VKUB3645	400	Randgold Resources PLC Ord USD0.05 @ 63.834601	25,669.01		25,669.01 Dr
30 Nov 11		Misc Charge		Faster Payment Charge Invoice No: 10029507	10.00		25,679.01 Dr
30 Nov 11		Cash Paid		FSTR Pymt Sent 30/11/11	500.00		26,179.01 Dr
1 Dec 11		Deposit Transfer		Transfer of Monies		510.00	25,669.01 Dr

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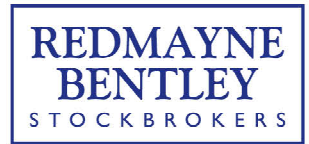
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Sett. Date	Type /Bgn Ref	Quantity	Description	Debit	Credit	Balance
2 Dec 11		Deposit Transfer		Transfer of Monies		25,669.01	0.00 Cr
23 Jan 12	26 Jan 12	Purchase WAOB8851	10,000	Tesco PLC Ord 5P @ 3.33	33,641.50		33,641.50 Dr
23 Jan 12	26 Jan 12	Sale WAOS8848	10,000	Dairy Crest Group PLC Ord 25P @ 3.24		32,229.50	1,412.00 Dr
26 Jan 12		Deposit Transfer		Transfer of Monies		1,412.00	0.00 Cr
Balance Carried Forward							0.00 Cr

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DEPOSIT ACCOUNT STATEMENT

Birchland Properties Pension Scheme
FAO Mr B Milton
Birchland
Colliers Lane
Charlcombe Bath BA1 8DP

Statement A/C

LOB0022P

Period

6 April 2011 to 5 April 2012

Currency is

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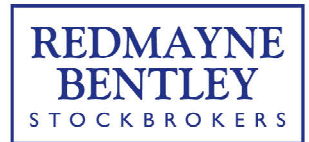
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MWC

Date	Type /Bgn Ref	Description	Debit	Credit	Balance
6 Apr 11		Brought Forward			74,199.60 Cr
28 Apr 11	Inc/Dep Transfer	Distribution		730.00	74,929.60 Cr
12 May 11	Deposit Transfer VEES0064	Transfer of Monies Re. Bgn.No. VEES0064 GlaxoSmithKline PLC		26,080.40	101,010.00 Cr
12 May 11	Deposit Transfer VEES0437	Transfer of Monies Re. Bgn.No. VEES0437 Tanfield Group PLC		39,393.50	140,403.50 Cr
12 May 11	Deposit Transfer VEEB0506	Transfer of Monies Re. Bgn.No. VEEB0506 ETFS Fund Company PLC	61,131.60		79,271.90 Cr
31 May 11	Inc/Dep Transfer	Distribution		762.15	80,034.05 Cr
8 Jun 11	Deposit Transfer	Transfer of Monies	39,805.00		40,229.05 Cr
30 Jun 11	Inc/Dep Transfer	Distribution		1,558.84	41,787.89 Cr
29 Jul 11	Inc/Dep Transfer	Distribution		320.00	42,107.89 Cr
31 Aug 11	Inc/Dep Transfer	Distribution		1,420.00	43,527.89 Cr
20 Sep 11	Deposit Transfer	Transfer of Monies	7,961.00		35,566.89 Cr
30 Sep 11	Deposit Transfer VISS7794	Transfer of Monies Re. Bgn.No. VISS7794 Aga Rangemaster Group PLC		5,111.50	40,678.39 Cr

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DEPOSIT ACCOUNT STATEMENT

Birchland Properties Pension Scheme
FAO Mr B Milton
Birchland
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Statement A/C

LOB0022P

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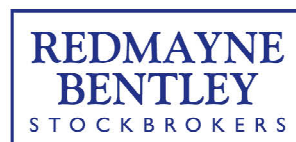
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Type /Bgn Ref	Description	Debit	Credit	Balance
30 Sep 11	Deposit Transfer VISS7800	Transfer of Monies Re. Bgn.No. VISS7800 Autologic Hldgs PLC		1,847.50	42,525.89 Cr
30 Sep 11	Deposit Transfer VISS7998	Transfer of Monies Re. Bgn.No. VISS7998 Enk PLC		1,352.50	43,878.39 Cr
30 Sep 11	Deposit Transfer VISS8000	Transfer of Monies Re. Bgn.No. VISS8000 Max Petroleum PLC		2,707.70	46,586.09 Cr
30 Sep 11	Deposit Transfer VISS8004	Transfer of Monies Re. Bgn.No. VISS8004 Northern Petroleum PLC		17,304.50	63,890.59 Cr
30 Sep 11	Deposit Transfer VISS8012	Transfer of Monies Re. Bgn.No. VISS8012 St Ives PLC		7,142.50	71,033.09 Cr
30 Sep 11	Deposit Transfer VISS8015	Transfer of Monies Re. Bgn.No. VISS8015 Teg Group (The)		1,339.30	72,372.39 Cr
30 Sep 11	Deposit Transfer VISS8020	Transfer of Monies Re. Bgn.No. VISS8020 Wilmington Group PLC		8,862.50	81,234.89 Cr
30 Sep 11	Inc/Dep Transfer	Distribution		191.68	81,426.57 Cr
7 Oct 11	Deposit Transfer VJCB4479	Transfer of Monies Re. Bgn.No. VJCB4479 Marlborough Fund Managers	50,267.50		31,159.07 Cr
30 Nov 11	Inc/Dep Transfer	Distribution		429.00	31,588.07 Cr
1 Dec 11	Deposit Transfer	Transfer of Monies	510.00		31,078.07 Cr
2 Dec 11	Deposit Transfer VKUB3645	Transfer of Monies Re. Bgn.No. VKUB3645 Randgold Resources PLC	25,669.01		5,409.06 Cr

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DEPOSIT ACCOUNT STATEMENT

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FAO Mr B Milton
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Statement A/C

LOB0022P

Period

6 April 2011 to 5 April 2012

Currency is

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LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Type /Bgn Ref	Description	Debit	Credit	Balance
30 Dec 11	Inc/Dep Transfer	Distribution		50.00	5,459.06 Cr
26 Jan 12	Deposit Transfer WAOS8848	Transfer of Monies Re. Bgn.No. WAOS8848 Dairy Crest Group PLC		32,229.50	37,688.56 Cr
26 Jan 12	Deposit Transfer WAOB8851	Transfer of Monies Re. Bgn.No. WAOB8851 Tesco PLC	33,641.50		4,047.06 Cr
31 Jan 12	Inc/Dep Transfer	Distribution		570.00	4,617.06 Cr
29 Feb 12	Inc/Dep Transfer	Distribution		289.20	4,906.26 Cr
30 Mar 12	Inc/Dep Transfer	Distribution		150.00	5,056.26 Cr
		Balance Carried Forward			5,056.26 Cr

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INCOME ACCOUNT STATEMENT

Birchland Properties Pension Scheme
FAO Mr B Milton
Birchland
Colliers Lane
Charlcombe Bath BA1 8DP

Statement A/C

LOB0022P

Period

6 April 2011 to 5 April 2012

Currency is

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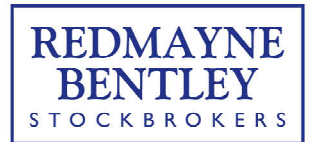
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Type	Quantity	Description	Debit	Credit	Balance
6 Apr 11			Brought Forward			0.00 Cr
7 Apr 11	Dividend	2,000	GlaxoSmithKline PLC Ord 25P @ 0.19		380.00	380.00 Cr
7 Apr 11	Dividend	10,000	Wilmington Group PLC Ord 5P @ 0.035		350.00	730.00 Cr
28 Apr 11	Income Transfer		Distribution	730.00		0.00 Cr
3 May 11	Dividend	10,000	St Ives PLC Ord 10P @ 0.0175		175.00	175.00 Cr
31 May 11	Dividend	2,500	Ocean Wilsons Holdings Ltd Ord 20P @ 0.234858		587.15	762.15 Cr
31 May 11	Income Transfer		Distribution	762.15		0.00 Cr
3 Jun 11	Dividend	4,000	CSR PLC Ord 0.1P @ 0.04		160.00	160.00 Cr
3 Jun 11	Dividend	6,000	Aga Rangemaster Group PLC Ord 46.875P @ 0.01		60.00	220.00 Cr
10 Jun 11	Dividend	5,000	Barclays PLC Ord 25P @ 0.01		50.00	270.00 Cr
15 Jun 11	Dividend	10,000	Centrica PLC Ord 6 14/81P @ 0.1046		1,046.00	1,316.00 Cr
28 Jun 11	Dividend	2,000	Randgold Resources PLC Ord USD0.05 @ USD 0.20		242.84	1,558.84 Cr

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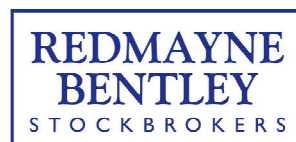
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Type	Quantity	Description	Debit	Credit	Balance
30 Jun 11	Income Transfer		Distribution	1,558.84		0.00 Cr
7 Jul 11	Dividend	2,000	GlaxoSmithKline PLC Ord 25P @ 0.16		320.00	320.00 Cr
29 Jul 11	Income Transfer		Distribution	320.00		0.00 Cr
4 Aug 11	Dividend	10,000	Dairy Crest Group PLC Ord 25P @ 0.142		1,420.00	1,420.00 Cr
31 Aug 11	Income Transfer		Distribution	1,420.00		0.00 Cr
9 Sep 11	Dividend	4,000	CSR PLC Ord 0.1P @ 0.02		80.00	80.00 Cr
9 Sep 11	Dividend	5,000	Barclays PLC Ord 25P @ 0.01		50.00	130.00 Cr
30 Sep 11	Dividend	2,500	Ocean Wilsons Holdings Ld Ord 20P @ 0.02467		61.68	191.68 Cr
30 Sep 11	Income Transfer		Distribution	191.68		0.00 Cr
16 Nov 11	Dividend	10,000	Centrica PLC Ord 6 14/81P @ 0.0429		429.00	429.00 Cr
30 Nov 11	Income Transfer		Distribution	429.00		0.00 Cr
9 Dec 11	Dividend	5,000	Barclays PLC Ord 25P @ 0.01		50.00	50.00 Cr

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Statement A/C

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LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Date	Type	Quantity	Description	Debit	Credit	Balance
30 Dec 11	Income Transfer		Distribution	50.00		0.00 Cr
26 Jan 12	Dividend	10,000	Dairy Crest Group PLC Ord 25P @ 0.057		570.00	570.00 Cr
31 Jan 12	Income Transfer		Distribution	570.00		0.00 Cr
3 Feb 12	Dividend	3,000	Lonmin PLC Ord US\$1 @ 0.0964		289.20	289.20 Cr
29 Feb 12	Income Transfer		Distribution	289.20		0.00 Cr
16 Mar 12	Dividend	5,000	Barclays PLC Ord 25P @ 0.03		150.00	150.00 Cr
30 Mar 12	Income Transfer		Distribution	150.00		0.00 Cr
3 Apr 12	Dividend	50,745.9660	Marlborough Fund Managers Slater Income B Inc Nav @ 0.014057		713.33	713.33 Cr
Balance Carried Forward						713.33 Cr

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VALUATION

**Birchland Properties Pension Scheme
FAO Mr B Milton
Birchland
Colliers Lane
Charlcombe Bath BA1 8DP

Valuation A/C LOB0022P
Date 5 April 2012
Currency is POUNDS STERLING (GBP)

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LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Holding	Book Cost	Price*	Current Value	Gain/Loss	Est. Inc.	Yield %
UNITED KINGDOM						
Mining						
63219 Jubilee Platinum PLC Ord 1P	45,563	0.1262	7,981	-37,582	0	0.0
3000 Lonmin PLC Ord US\$1	66,316	10.12	30,360	-35,956	273	0.9
Construction & Materials						
1000 Superglass Hldgs PLC Ord GBP0.20	10,510	0.195	195	-10,315	0	0.0
Industrial Transport						
2500 Ocean Wilsons Holdings Ltd Ord 20P	18,597	12.05	30,125	11,528	512	1.7
Food & Drug Retailers						
10000 Tesco PLC Ord 5P	33,641	3.245	32,450	-1,191	1,460	4.5
Gas, Water & Utilities						
10000 Centrica PLC Ord 6 14/81P	36,979	3.125	31,250	-5,729	1,531	4.9

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MWC

Holding	Book Cost	Price*	Current Value	Gain/Loss	Est. Inc.	Yield %
UNITED KINGDOM						
Banks						
5000 Barclays PLC Ord 25P	27,276	2.193	10,965	-16,311	296	2.7
Tech Hardware & Equipmnt						
4000 CSR PLC Ord 0.1P	18,291	2.186	8,744	-9,547	262	3.0
Foreign Stock & Misc						
2000 ETFS Fund Company PLC Etfx Dax Global Gold Fund(USD)	61,131	39.115 USD	49,212	-11,919	0	0.0
Unit Trusts/OEIC						
40000.0000 Marlborough Fund Managers Junior Mining I Acc	40,405	1.1145	44,580	4,175	0	0.0
50745.9660 Marlborough Fund Managers Slater Income B Inc Nav	50,267	1.0579	53,684	3,417	2,362	4.4

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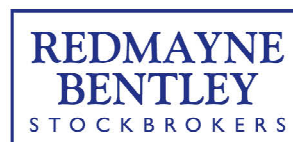
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Holding	Book Cost	Price*	Current Value	Gain/Loss	Est. Inc.	Yield %
AUSTRALIA						
Foreign Stock & Misc						
100000 Cape Lambert Resources Ld NPV	14,323	0.5025 AUD	32,553	18,230	0	0.0
USA						
Mining						
2400 Randgold Resources PLC Ord USD0.05	124,406	51.55	123,720	-686	619	0.5
Foreign Stock & Misc						
46800 Genagro Limited US\$0.10	20,151	0.90 USD	26,496	6,345	0	0.0
CASH BALANCE(S)						
5056.26 Pounds Sterling (GBP) Deposit Account	5,056		5,056	0	0	0.0

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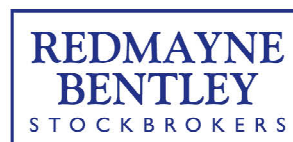
LONDON BRANCH Martin Dingli 0207 614 4805

MWC

Holding	Book Cost	Price*	Current Value	Gain/ Loss	Est. Yield Inc.	%
CASH BALANCE(S)						
713.33 Pounds Sterling (GBP) Income Account	713		713	0	0	0.0
VALUATION TOTALS	573,625		488,084	-85,541	7,315	1.5

Share Dealing and Investment Management

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VALUATION

****Birchland Properties Pension Scheme**
FAO Mr B Milton
Birchland
Colliers Lane
Charlcombe Bath BA1 8DP

Valuation A/C LOB0022P
Date 5 April 2012
Currency is POUNDS STERLING (GBP)

In the event of a query please contact:

LONDON BRANCH Martin Dingli 0207 614 4805

MWC

	Book Cost	Current Value	Sector%	Est. Inc.	Yield %
CLASSIFICATION ANALYSIS					
Mining	236,285	162,061	33.2	892	0.6
Construction & Materials	10,510	195	0.0	0	0.0
Industrial Transport	18,597	30,125	6.2	512	1.7
Food & Drug Retailers	33,641	32,450	6.6	1,460	4.5
Gas, Water & Utilities	36,979	31,250	6.4	1,531	4.9
Banks	27,276	10,965	2.2	296	2.7
Tech Hardware & Equipmnt	18,291	8,744	1.8	262	3.0
Foreign Stock & Misc	95,605	108,261	22.2	0	0.0
Unit Trusts/OEIC	90,672	98,264	20.1	2,362	2.4
Cash Balance	5,769	5,769	1.2	0	0.0
CLASSIFICATION TOTALS	573,625	488,084	100.0	7,315	1.5

CURRENCY CONVERSION RATES

Australian Dollar	AUD/GBP	1.543620
United States Dollar	USD/GBP	1.589650