

mid E18
197708

363a

Annual Return

Company Number

14259

Company Name in full

Midland Bank Public Limited Company



* F 3 6 3 A C 5 0 *

Date of this return (See note 1)

The information in this return is made up to

Day Month Year

08 05 96

Date of next return (See note 2)

If you wish to make your next return to a date earlier than the anniversary of this return please show the date here. Companies House will then send a form at the appropriate time.

Day Month Year

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Registered Office (See note 3)

Show here the address at the date of this return.

Any change of registered office **must** be notified on form 287.

Post town

Poultry,

County / Region

London

Postcode

EC2P 2BX

Principal business activities

(See note 4)

Show trade classification code number(s) for the principal activity or

8610

If the code number cannot be determined, give a brief description of principal

When you have completed and signed the form please send it to the Registrar of Companies at:

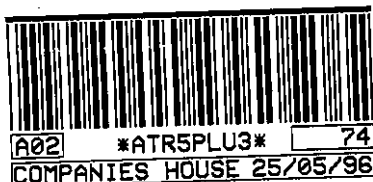
Companies House, Crown Way, Cardiff, CF4 3UZ DX 33050 Cardiff for companies registered in England and Wales

or

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB

for companies registered in Scotland

DX 235 Edinburgh



Register of members (See note 5)

If the register of members is not kept at the registered office, state here where it is

10 Lower Thames Street

Post town London

County / Region

Postcode

EC3R 6AE

Register of Debenture holders

(See note 6)

If there is a register of debenture holders and it is not kept at the registered office, state here where it is kept.

5-10 Great Tower Street

Post town London

County / Region

Postcode

EC3R 5ER

Company type (See note 7)

Public limited company

☒

Private company limited by shares

☐

Private company limited by guarantee without share capital

☐

Private company limited by shares exempt under section 30

☐

Private company limited by guarantee exempt under section 30

☐

Private unlimited company with share capital

☐

Private unlimited company without share capital

☐

Please mark the appropriate box

Company Secretary (See notes 1-5)

(Please photocopy this area to provide details of joint secretaries).

Name *Style / Title

Details of a new company secretary must be notified on form 288a.

*Honours etc

Forename(s)

Ralph Gordon

Surname

BARBER

* Voluntary details.

Previous Forename(s)

Previous Surname

Address

"Craster"

5 South Close Green

Usual residential address must be given. In the case of a corporation, give the registered or principal office address.

Post town Merstham

County / Region

Surrey

Postcode

RH1 3DU

Country

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc	Date of birth		
		Day	Month	Year
		09	03	36
	Forename(s)	Bernard Harry		
	Surname	ASHER		
	Previous forename(s)			
	Previous surname(s)			
Address				
	3 Montpelier Square,			
	Post town	London		
	County / Region		Postcode	SW7 1JT
	Country		Nationality	British
	Business occupation	Banker		
	Other directorships	(See continuation sheet)		

* Voluntary details.

Name	*Style / Title			
	*Honours etc	Date of birth		
		Day	Month	Year
		24	07	41
	Forename(s)	John Reginald Hartnell		
	Surname	BOND		
	Previous forename(s)			
	Previous surname(s)			
Address				
	Munster House			
	46 Roland Way			
	Post town	London		
	County / Region		Postcode	SW7 3RE
	Country		Nationality	British
	Business occupation	Group Chief Executive, HSBC Holdings plc		
	Other directorships	(See continuation sheet)		

Usual residential address must be given. In the case of a corporation, give the registered or principal office address

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		25	06	46
Forename(s)	John Francis			
Surname	DEVANEY			
Previous forename(s)				
Previous surname(s)				
Address	Orchard Thatch			
	Russell Hill			
Post town	Thornhaugh			
County / Region	Peterborough	Postcode	PE8 6HL	
Country		Nationality	British	
Business occupation	Executive Chairman, Eastern Group plc			
Other directorships	(See continuation sheet)			

* Voluntary details.

Name	*Style / Title	Sir		
	*Honours etc	Knighthood (Sir)		
	Date of birth	Day	Month	Year
		11	02	28
Forename(s)	Archibald William			
Surname	FORSTER			
Previous forename(s)				
Previous surname(s)				
Address	"Grasmere",			
	Easton,			
Post town	Nr Winchester			
County / Region	Hampshire	Postcode	SO21 1EG	
Country		Nationality	British	
Business occupation	Company Director			
Other directorships	(See continuation sheet)			

Usual residential address must be given. In the case of a corporation, give the registered or principal office address

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		07	11	48
Forename(s)	Stephen Keith			
Surname	GREEN			
Previous forename(s)				
Previous surname(s)				
Address	44 Scarsdale Villas			
	Kensington			
Post town	London			
County / Region		Postcode	W8 6PP	
Country		Nationality	British	
Business occupation	Banker			
Other directorships				

* Voluntary details.

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		25	05	48
Forename(s)	Antony John			
Surname	HALES			
Previous forename(s)				
Previous surname(s)				
Address	Belvoir House,			
	Edstone Court, Wooton Wawen,			
Post town	Solihull,			
County / Region	West Midlands	Postcode	B95 6DD	
Country		Nationality	British	
Business occupation	Chief Executive, Allied Domecq PLC			
Other directorships	(See continuation sheet)			

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title				
	*Honours etc	Date of birth	Day 26	Month 09	Year 34
	Forename(s)	Herbert H.			
	Surname	JACOBI			
	Previous forename(s)				
	Previous surname(s)				
Address	21/23 Konigsallee				
Usual residential address must be given. In the case of a corporation, give the registered or principal office address					
	Post town	40212 Dusseldorf			
	County / Region		Postcode		
	Country	Germany	Nationality	United States	
Business occupation	Bank Chairman				
Other directorships	(See continuation sheet)				

* Voluntary details.

Name	*Style / Title				
	*Honours etc	Date of birth	Day 27	Month 02	Year 33
	Forename(s)	Geoffrey			
	Surname	MAITLAND SMITH			
	Previous forename(s)				
	Previous surname(s)				
Address	19 Hamilton Terrace				
Usual residential address must be given. In the case of a corporation, give the registered or principal office address	St. John's Wood				
	Post town	London			
	County / Region		Postcode	NW8 9RE	
	Country		Nationality	British	
Business occupation	Chairman, Hammerson plc				
Other directorships	(See continuation sheet)				

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		07	11	39
Forename(s)	Charles			
Surname	MILLER SMITH			
Previous forename(s)				
Previous surname(s)				
Address	60 Chester Row			
Post town	London			
County / Region		Postcode	SW1W 8JP	
Country		Nationality	British	
Business occupation	Chief Executive, Imperial Chemical Industries PLC			
Other directorships	(See continuation sheet)			

* Voluntary details.

Name	*Style / Title	Sir		
	*Honours etc	CBE		
	Date of birth	Day	Month	Year
		11	12	28
Forename(s)	Charles Wilfrid			
Surname	NEWTON			
Previous forename(s)				
Previous surname(s)				
Address	"Newton's Gate",			
	12 Ramley Road, Pennington,			
Post town	Lymington,			
County / Region	Hampshire	Postcode	SO41 8GQ	
Country		Nationality	British	
Business occupation	Chairman, Raglan Properties plc			
Other directorships	(See continuation sheet)			

Usual residential address must be given. In the case of a corporation, give the registered or principal office address

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		14	10	38
Forename(s)	Richard Michael James			
Surname	ORGILL			
Previous forename(s)				
Previous surname(s)				
Address	26, Petersham Place			
	South Kensington			
Post town	London			
County / Region		Postcode	SW7 5PU	
Country		Nationality	British	
Business occupation	Deputy Chief Executive, Midland Bank plc			
Other directorships	(See continuation sheet)			

* Voluntary details.

Name	*Style / Title	Sir		
	*Honours etc	CBE, DSO		
	Date of birth	Day	Month	Year
		27	12	31
Forename(s)	William			
Surname	PURVES			
Previous forename(s)				
Previous surname(s)				
Address	87 Chester Square			
Post town	London			
County / Region		Postcode	SW1W 9HJ	
Country		Nationality	British	
Business occupation	Group Chairman, HSBC Holdings plc			
Other directorships	(See continuation sheet)			

Usual residential address must be given. In the case of a corporation, give the registered or principal office address

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc	Date of birth		
		Day	Month	Year
		22	12	56
Forename(s)	Alison Clare			
Surname	REED			
Previous forename(s)	Alison Clare			
Previous surname(s)	Goodacre			
Address	6 Sandringham Court			
	Westleigh Avenue			
	Post town	Putney /		
	County / Region	London	Postcode	SW15 6RE
	Country		Nationality	British
	Business occupation	Chartered Accountant		
	Other directorships	(See continuation sheet)		

* Voluntary details.

Name	*Style / Title			
	*Honours etc	Date of birth		
		Day	Month	Year
		23	10	39
Forename(s)	John Estmond			
Surname	STRICKLAND			
Previous forename(s)				
Previous surname(s)				
Address	Level 40			
	1 Queen's Road Central /			
	Post town			
	County / Region		Postcode	
	Country	HONG KONG	Nationality	British
	Business occupation	Chairman Designate, HongkongBank		
	Other directorships	(See continuation sheet)		

Usual residential address must be given. In the case of a corporation, give the registered or principal office address

Directors

Details of new directors must be notified on form 288a

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		30	03	48
Forename(s)	John			
Surname	TOWERS			
Previous forename(s)				
Previous surname(s)				
Address	Tall Trees			
	Bourton-on-Dunsmore			
Post town	Nr Rugby			
County / Region	Warwickshire	Postcode	CV23 9QZ	
Country		Nationality	British	
Business occupation	Chief Executive, Rover Group Limited			
Other directorships	(See continuation sheet)			

* Voluntary details.

Name	*Style / Title			
	*Honours etc			
	Date of birth	Day	Month	Year
		25	03	43
Forename(s)	Keith Roderick			
Surname	WHITSON			
Previous forename(s)				
Previous surname(s)				
Address	36 Roland Way			
Post town	London			
County / Region		Postcode	SW7 3RE	
Country		Nationality	British	
Business occupation	Chief Executive, Midland Bank plc			
Other directorships	(See continuation sheet)			

Usual residential address must be given. In the case of a corporation, give the registered or principal office address

Other directorships

Company Number

14259

Company Name

Midland Bank Public Limited Company

Bernard Harry ASHER

Other Current Directorships

HSBC Holdings plc

John Reginald Hartnell BOND

Other Current Directorships

HSBC Holdings plc

British Steel plc

Eurorail CTRL Limited

London Stock Exchange Limited

Orange plc

Other Past Directorships

The Thomas Cook Group Limited

John Francis DEVANEY

Other Current Directorships

Eastern Contracting Limited

Eastern Electricity Limited

Eastern Four Limited

Eastern Five Limited

Eastern Six Limited

Eastern Seven Limited

Eastern Eight Limited

Eastern Gas Company Limited

Eastern Group plc

Eastern Leasing (1) Limited

Eastern Leasing (2) Limited

Eastern Leasing (3) Limited

Eastern Leasing (5) Limited

Eastern Natural Gas Limited

Eastern Natural Gas (Offshore) Limited

Eastern Private Network Management Limited

E.A. Technology Limited

e gas Limited

Electricity Association Limited

F.W. Cook (Mechanical Services) Limited

The National Grid Holding plc

Offshore Oil and Gas Development Company Limited

Penske Transportation, Inc.

Powerhouse Retail Limited

Other Past Directorships

Electricity Association Services Limited

F.W. Cook (Mechanical Services) Limited

Archibald William FORSTER

Other Current Directorships

The Pheasantry (Management) Limited

Trafalgar House plc

Trafalgar House Trustees Ltd

Other directorships**Company Number**

14259

Company Name

Midland Bank Public Limited Company

Archibald William FORSTER**Other Current Directorships**

United News & Media plc

Other Past Directorships

Esso Exploration & Production UK Limited

Esso Pension Trust Limited

Esso Petroleum Co Limited

Esso UK plc

Exxon Limited

Lloyds Register of Shipping Limited

Lloyds Register of Shipping Trust Corp Limited

Antony John HALES**Other Current Directorships**

Allied Domecq Eastern Limited

Allied Domecq PLC

Allied Domecq Spirits & Wine Holdings PLC

Allied Domecq North American Corp.

Allied Domecq Retailing Limited

Allied Domecq Spirits & Wine Limited

Allied Domecq Trust Limited

Baskin-Robbins Eastern Limited

Carlsberg-Tetley PLC

Ind Coope (Oxford & West) Limited

J. Lyons & Company Limited

J. Lyons Holdings PLC

J. Lyons Inc

Welsh Water PLC

Other Past Directorships

Carlsberg-Tetley Brewing Limited

Herbert H. JACOBI**Other Current Directorships**

Freshfields

Geoffrey MAITLAND SMITH**Other Current Directorships**

HSBC Holdings plc

Hammerson plc

The Police Convalescence & Rehabilitation Trust

The Royal College of Surgeons

Sears Trustees Limited

Other Past Directorships

Asprey plc

Broadstoner Holdings plc

British Shoe Corporation Limited

Other directorships**Company Number**

14259

Company Name

Midland Bank Public Limited Company

Geoffrey MAITLAND SMITH**Other Past Directorships**

Footwear Properties Limited
 Freemans plc
 Frognal Investments Limited
 GSE Company Limited
 The Retail Corporation plc
 Sears plc
 Sears Property Investments Limited
 Sears Nominees Limited
 Sears Investment Trust Limited
 Sears Sports and Leisurewear plc
 Sears Investments Limited
 Sears Securities plc
 Sears Property Glasgow Limited
 Sears Childrenswear Limited
 Sears Group Properties Limited
 Sears Home Shopping Limited
 Sears Menswear plc
 Selfridges Limited
 Miss Selfridge Limited
 SH Services Limited
 St.Enoch Centre Management Limited
 Wallis Fashion Group Limited

Charles MILLER SMITH**Other Current Directorships**

HSBC Holdings plc
 Imperial Chemical Industries PLC

Other Past Directorships

Unilever plc
 UPIL Ltd

Charles Wilfrid NEWTON**Other Current Directorships**

HSBC Holdings plc
 Chartered Institute of Transport
 Jacobs Holdings plc
 Maunsell Limited
 Maunsell Holdings Limited
 Raglan Properties plc
 Royal Academy of Engineering
 Sketchley plc

Other Past Directorships

London Regional Transport
 London Underground Limited

Richard Michael James ORGILL**Other Current Directorships**

Euroclear Clearance System plc

Other directorships**Company Number**

14259

Company Name

Midland Bank Public Limited Company

Richard Michael James ORGILL**Other Current Directorships**

Industry in Education

The Thomas Cook Group Limited

Other Past Directorships

British Chapter of The Europe Argentina Club

William PURVES**Other Current Directorships**

HSBC Holdings plc

The "Shell" Transport and Trading Company, Public Limited Company

Other Past Directorships

Full Time Rugby Productions Limited

Alison Clare REED**Other Current Directorships**

BBC Children In Need Limited

John Estmond STRICKLAND**Other Current Directorships**

HSBC Holdings plc

BCH Property Limited

Other Past Directorships

Outward Bound Human Resources Limited

The Outward Bound Trust UK

John TOWERS**Other Current Directorships**

BLMC Limited

British Motor Heritage Limited

British Motor Industry Heritage Trust

Rover Group Holdings plc

Rover Group Limited

Rover Investments Limited

Royal Academy of Engineering

Other Past Directorships

Honda of the UK Manufacturing Limited

Keith Roderick WHITSON**Other Current Directorships**

HSBC Holdings plc

BET plc

The British Quality Foundation

Young Enterprise Ltd

Other Past Directorships

The Thomas Cook Group Limited

Issued share capital (see note 9)
Enter details of all the shares in issue at the date of this return.

Class
(e.g. Ordinary/Preference)

Number of shares Issued

Aggregate Nominal value
(i.e. Number of shares issued multiplied by nominal value per share)

Preference Shares	50000000	\$ 500000.00
Preferred Ordinary	1	£ 1.00
Ordinary Shares	796903201	£ 796903201.00
Totals	796903202 50000000	£ 796903202.00 \$ 500000.00

List of past and present members

(Use attached schedule where appropriate)

There were no changes in the period

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A full list is required if one was not included with either of the last two

(see note 10)

on paper

in another format

A list of changes is enclosed

☐
☐

A full list of members is enclosed

☐
☐

Elective resolutions

(Private companies only)

(see note 11)

If at the date of this return an election is in force to dispense with annual general meetings, mark this box

☐

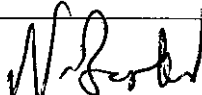
If at the date of this return an election is in force to dispense with laying accounts in general meetings, mark this box

☐

Certificate

I certify that the information given in this return is true to the best of my knowledge and belief.

Signed



Date

24/5/96

† Please delete as appropriate.

† a director / secretary

When you have signed the return send it with the fee to the Registrar of Companies. Cheques should be made payable to **Companies House**.

This return includes

9

continuation sheets

(enter number)

S K BRYANT

COMPANY SECRETARY'S OFFICE
HSBC HOLDINGS PLC
10 LOWER THAMES STREET
LONDON EC3R 6AE

Please give the name, address, telephone number, and if available, a DX number and Exchange, for the person Companies House should contact if there is any query

Subsidiary Chain Report as at 17/01/96
 * - Jointly owned by more than one group company

Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
HSBC Holdings plc			
Midland Bank Public Limited Company	England (GB)	/	Clearing Bank And Holding Company
(Parental Ownership, Above)			
Midland Bank Public Limited Company			
(Subsidiaries Owned, Below)			
--AMP (MSS) Nominees Limited	England (GB)	100.00/100.00	Nominee Company
--Billingsgate Nominees Limited	England (GB)	100.00/100.00	Nominee Company
--Billingsgate Properties Limited	England (GB)	100.00/100.00	Property Investment & Development
--Billingsgate City Securities plc	England (GB)	100.00/100.00	Property Owning
--Prelude Limited	England (GB)	100.00/100.00	Property & Investment Holding Company
--Cirflex SA (I/L)	Spain (ES)	61.71/ 61.71	Printed Circuits
--Cirflexdos SA (I/L)	Spain (ES)	100.00/ 61.71	Printed Circuits
--Developing Countries Investment Limited	England (GB)	100.00/100.00	Holding Company
--DCI Celpac Ltd.	Cayman Islands (KY)	100.00/100.00	Holding Company
--DCI Coinitel (Inv) Limited	Cayman Islands (KY)	100.00/100.00	Holding Company
--DCI Nortel (A) Limited	Cayman Islands (KY)	100.00/100.00	Holding Company
--DCI Nortel (B) Limited	Cayman Islands (KY)	100.00/100.00	Holding Company
--DCI Nortel (Notes) Limited	Grand Cayman (KY)	100.00/100.00	Holding Company
--Developing Countries Investment (Cayman Islands) Limited	Cayman Islands (KY)	100.00/100.00	Investment Company
----Venezuelan Investment Company (The) (In vol. liquidation)	Cayman Islands (KY)	69.50/ 69.50	Holding Company
---Lauder Holdings Limited	Cayman Islands (KY)	100.00/100.00	Holding Company
--First Direct Limited	England (GB)	100.00/100.00	Branch Nominee Company
--Forward Trust Group Limited	England (GB)	100.00/100.00	Holding Company
----Concord Leasing Limited	England (GB)	100.00/100.00	Instalment Credit, Banking and Related Services
----Concord Leasing Limited	England (GB)	100.00/100.00	leasing, Instalment Credit and Related Services
----Albury Finance Limited	England (GB)	100.00/100.00	leasing and Related Services
----Assetfinance Limited	England (GB)	100.00/100.00	leasing and Related Services
----Concord Asset Finance Limited	England (GB)	100.00/100.00	leasing and Related Services
----Concord Computer Finance Limited	England (GB)	100.00/100.00	leasing and Related Services
----Concord Equipment Finance Limited	England (GB)	100.00/100.00	leasing and Related Services
----Concord Leasing December (A) Limited	England (GB)	100.00/100.00	leasing and Related Services

Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
-----Concord Leasing December (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing June (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing June (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing March (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing March (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing September (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing September (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Leasing (UK) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Concord Print Finance Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Jungheinrich Leasing Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Limited	England (GB)	100.00/100.00	Leasing, Instalment Credit and Related Services
-----FF Leasing (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (F) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (G) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FF Leasing (H) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----F.F. Inventory Services Limited	England (GB)	100.00/100.00	Finance Facilities for Motor Dealers
-----Forward Trust Business Finance Limited	England (GB)	100.00/100.00	Leasing, Instalment Credit and Related Services
-----Equity Lease Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing December (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing December (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing December (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing December (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing December (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing June (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing June (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing June (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing June (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing March (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing March (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing March (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services

Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
-----FTBF Leasing March (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing March (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing September (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing September (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing September (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Leasing September (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTBF Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Asset Finance Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Trust Northern Ireland Limited	Northern Ireland (GB)	100.00/100.00	Leasing and Related Services
-----Forward Trust Northern Ireland (A) Limited	Northern Ireland (GB)	100.00/100.00	Leasing and Related Services
-----Forward Trust Northern Ireland (B) Limited	Northern Ireland (GB)	100.00/100.00	Leasing and Related Services
-----Forward Trust Northern Ireland (C) Limited	Northern Ireland (GB)	100.00/100.00	Leasing and Related Services
-----Forward Trust Northern Ireland (D) Limited	Northern Ireland (GB)	100.00/100.00	Leasing and Related Services
-----Forward Trust Business Services Limited	England (GB)	100.00/100.00	Business Services
-----Comfort Finance Limited	England (GB)	100.00/100.00	Dormant
-----FTG Limited	England (GB)	100.00/100.00	Dormant
-----Forward Trust (Scotland) Limited	Scotland (GB)	100.00/100.00	Dormant
-----Griffin Commercial Services Limited	England (GB)	100.00/100.00	Dormant
-----Griffin Financial Services Limited	England (GB)	100.00/100.00	Dormant
-----Griffin Receivables Financing Limited	England (GB)	100.00/100.00	Dormant
-----Forward Trust Moneymarket Limited	England (GB)	100.00/100.00	Treasury Services
-----Forward Trust Motor Finance Limited	England (GB)	100.00/100.00	Leasing, Instalment Credit and Related Services
-----FTMF Leasing December (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing December (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing December (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing December (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing December (F) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing June (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing June (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing June (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing June (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing June (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing June (F) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing March (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing March (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services

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Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
-----FTMF Leasing March (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing March (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing March (F) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing September (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing September (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing September (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing September (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing September (E) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----FTMF Leasing September (F) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Motor Finance Limited	England (GB)	100.00/100.00	Finance Facilities for Motor Dealers
-----Forward Trust (Inventory Services) Limited	England (GB)	100.00/100.00	Consumer Finance
-----Forward Trust Personal Finance (B) Limited	England (GB)	100.00/100.00	Factoring Services and Invoice Discounting
-----Griffin Factors Limited	England (GB)	100.00/100.00	Dormant
-----Griffin International Limited	England (GB)	100.00/100.00	Debt Collection Services
-----Metropolitan Collection Services Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Leasing Limited	Hong Kong (HK)	100.00/100.00	Ship Owner
-----Amstead Company Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Leasing (AF) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Leasing (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Leasing (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Leasing (D) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Forward Leasing (GB) Limited	England (GB)	80.00/ 80.00	Leasing Partnership
-----M H Shipping Company	England (GB)	100.00/100.00	Investment Holding Company
-----MML Investments (Holdings) Limited	England (GB)	100.00/100.00	Investments
-----MML City Investments	England (GB)	100.00/100.00	Investments
-----MML Investments	England (GB)	100.00/100.00	Investments
-----MML Property Investments Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Gillett Leasing (North) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Equipment Finance (UK) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Industrial Leasing Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Industrial Leasing (UK) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Leasing (AF) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Leasing (B) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Leasing (B.S.H.) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Leasing (C) Limited	England (GB)	100.00/100.00	Leasing and Related Services

Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
-----Midland Montagu Leasing (GB) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Midland Montagu Leasing (UK) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Swan National Leasing Limited	England (GB)	100.00/100.00	Contract Hire and Fleet Management Services
-----CVC Leasing December (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----CVC Leasing June (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----CVC Leasing March (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----CVC Leasing September (A) Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----CVL Limited	England (GB)	100.00/100.00	Contract Hire
-----Central Garage (Croydon) Limited	England (GB)	100.00/100.00	Dormant
-----Crown Vehicle Contracts Plc	England (GB)	100.00/100.00	Contract Hire and Fleet Management Services
-----Fleet Contracts 200 Limited	England (GB)	100.00/100.00	Contract Hire
-----Motolease Limited	England (GB)	100.00/100.00	Leasing and Related Services
-----Motopurchase Limited	England (GB)	100.00/100.00	Contract Hire
-----National Fleet Contracts plc	England (GB)	100.00/100.00	Dormant
-----Swan National Leasing (Commercials) Limited	England (GB)	100.00/100.00	Contract Hire
-----Swan National Leasing (Finance) Limited	England (GB)	100.00/100.00	Dormant
-----Swan National Leasing (Sales) Limited	England (GB)	100.00/100.00	Dormant
-----Swan National Limited	England (GB)	100.00/100.00	Contract Hire
-----Swan National Motor Finance Limited	England (GB)	100.00/100.00	Contract Hire
-----Forward Trust Personal Finance Limited	England (GB)	100.00/100.00	Consumer Finance and Related Services
-----Guardian Capital Limited	England (GB)	100.00/100.00	Arrangement and Guarantee of Second Mortgage Loans
-----F.T. Limited	England (GB)	100.00/100.00	Nominee Holding Company
-----Griffin Nominees Limited	England (GB)	100.00/100.00	Nominee Holding Company
-----Greenwell Nominees Limited	England (GB)	100.00/100.00	Nominee Company
-----Griffin Energy Management Limited	England (GB)	100.00/100.00	Energy Management
-----HKB London Mortgage Finance Limited	England (GB)	100.00/100.00	Mortgage Finance
-----HSBC Greenwell	England (GB)	100.00/100.00	Gilts Market Maker
-----G.M. Gilt-Edged Nominees Limited	England (GB)	100.00/100.00	Nominee Company
-----HSBC Mortgage Finance Limited	England (GB)	100.00/100.00	Mortgage Finance
-----Hongkong International Trade Finance (Holdings) Limited	England (GB)	100.00/100.00	Holding Company
-----HSBC International Trade Finance Limited	England (GB)	100.00/100.00	Holding and management company and international trade f
-----HITG Administration GmbH	Germany (DE)	100.00/100.00	Pension Administration company
-----Hongkong International Trade Finance (UK) Limited	England (GB)	100.00/100.00	International Trade Finance
-----Hongkong International Trade Finance (Japan) K.K.	Japan (JP)	100.00/100.00	International Trade Finance
-----Hongkong International Trade Finance (U.S.A.) Inc.	New York (US)	100.00/100.00	International trade finance

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Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
----TKM International Limited	England (GB)	100.00/100.00	Transferee of the business of HITFL (USA)
----TKM Limited	England (GB)	100.00/100.00	International trade finance
----TKM (Far East) Limited	Hong Kong (HK)	100.00/100.00	Confirming House
----TKM (Singapore) Pte. Limited	Singapore (SG)	100.00/100.00	International Trade Finance
----TKM (U.K.) Limited	England (GB)	100.00/100.00	Pension trustee company
--International Debt Consultants Limited	England (GB)	100.00/100.00	Debt Recoveries
--ME (21) Public Limited Company	England (GB)	100.00/100.00	Property Holding Company
--ME (No 15) (In Mem. Vol. Liquid.)	England (GB)	100.00/100.00	Stockbroker
--Cutler Nominees Limited (In Mem. Vol. Liquid.)	England (GB)	100.00/100.00	Nominee Company
--Greensward Nominees Limited (In Mem. Vol. Liquid.)	England (GB)	100.00/100.00	Nominee Company
--ME (No 16) Limited (In Mem. Vol. Liquid.)	England (GB)	100.00/100.00	Dormant/non-trading
--ME (No 17) Limited (In Mem. Vol. Liquid.)	England (GB)	100.00/100.00	Leasing Vehicle
--ME (No 23)	England (GB)	99.99/ 99.99	Holding
--ME (No.18)	England (GB)	100.00/100.00	Venture Capital
--MSS Nominees Limited	England (GB)	100.00/100.00	Nominee Company For MSS
--MSS (Depository) Nominees Limited	England (GB)	100.00/100.00	Nominee Company
--Mentors Counselling Consultants Limited	England (GB)	100.00/100.00	Provider of Resource Management Services.
--Midcorp Limited	England (GB)	100.00/100.00	Holding Company
--Midland Bank International Financial Services Limited	England (GB)	100.00/100.00	Holding
----Floracano Finance AG	ZUG (CH)	100.00/100.00	Finance Company
----MBI SA*	Argentina (AR)	50.00/100.00	Holding Company for Midland investments in Argentina.
----MBIFS Sarl	France (FR)	100.00/100.00	Holding Company
----MBI SA*	Argentina (AR)	50.00/100.00	Holding Company for Midland investments in Argentina.
----Midland Armenia Bank Joint Stock Company	Armenia (AM)	70.00/ 70.00	Banking
----Midland Australia Limited	New South Wales (AU)	100.00/100.00	Dormant (non-bank subsidiary of MDBC)
----Midland Australia Financial Services Limited	Sydney, Australia. (AU)	100.00/100.00	Australian Funding Vehicle in Midland Bank Debt Issuance
----Midland Bank AS	Turkey (TR)	100.00/100.00	Wholesale Corporate & Investment Banking - Treasury &
----Midland Bank Fund Managers (Guernsey) Limited	Guernsey (GB)	100.00/100.00	Fund Managers
----Midland Bank Fund Managers (Jersey) Limited	Jersey, CI (GB)	100.00/100.00	Fund Management
----Midland Bank SA	France (FR)	99.63/ 99.63	Private Banking and Mortgage Lending
----Midland Finance S.A.	France (FR)	100.00/ 99.63	Fund Management
----SOFARI & Cie SNC (Soc.pour favor. la Recherche dans l'Immob)	France (FR)	100.00/ 99.63	Property Linked With Mortgage Book
----Midland Bank Trust Corporation (Cayman) Limited	Cayman Islands (KY)	100.00/100.00	Bank, Trust Company Insurance Manager and Mutual Funds
----Midland Bank Trust Corporation (Isle of Man) Limited	Douglas (GB)	100.00/100.00	Private Banking, Corporate and Trustee
----Griffin (Isle of Man) Nominees Limited	Isle of Man (GB)	100.00/100.00	Nominee Share Holding

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Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
-----Meridian (Isle of Man) Nominees Limited	Isle of Man (GB)	100.00/100.00	Nominee Shareholding
----Midland Holdings BV	The Netherlands (NL)	100.00/100.00	Holding Company and
-----Guyerzeller Bank AG	Switzerland (CH)	74.90/ 74.90	Private Banking
-----Comfina AG	Switzerland (CH)	100.00/ 74.90	Holding Company
-----GZ Trust Corporation	Tortola (BV)	100.00/ 74.90	Trustees
-----Guyerzeller Bank (BVI) Limited*	Tortola (BV)	35.00/ 74.90	Banking
-----Guyerzeller Verwaltungs AG	Liechtenstein (LC)	100.00/ 74.90	Management of Companies
-----Guymont Services SA	Liechtenstein (LC)	100.00/ 74.90	Trustees
-----Lacim Revisions AG	Switzerland (CH)	100.00/ 74.90	Audit Company
-----Overseas Management Services	Liechtenstein (LC)	100.00/ 74.90	Management of Companies
-----Partnership Trust SA	Luxembourg (LU)	100.00/ 74.90	Investment Fund For Employees of Guyerzeller Bank AG
-----Tempus Management Co. SA	Switzerland (CH)	100.00/ 74.90	Management Co. of Apollo Fund
-----Guyerzeller Bank (BVI) Limited*	Tortola (BV)	65.00/ 74.90	Banking
-----Guyerzeller Trust Company	Grand Cayman (KY)	100.00/ 74.90	Trustees
-----S.I. Cours des Bastions 18	Switzerland (CH)	100.00/ 74.90	Real Estate Company
-----Midland International Financial Services (Ireland) Limited	Ireland (IE)	100.00/100.00	Fund Management, Fund Administration.
-----Lynx Limited	Ireland, (IE) (IE)	100.00/100.00	Investment Holding Company
-----Midland Pantelakis Securities SA	Greece (GR)	58.00/ 58.00	Stockbrokers
-----Midland Holdings Germany GmbH	Germany (DE)	100.00/100.00	Holding Company
-----Trinkaus Consult GmbH*	Germany (DE)	25.00/ 77.50	Non-Clearing Member at DTB (German Options & Futures
-----Trinkaus & Burkhardt KGaA	Germany (DE)	70.00/ 70.00	Banking business and parent company of affiliated compan
-----Burkhardt & Co. Grundstücks-Kommanditgesellschaft (Ltd Ptns)	Germany (DE)	98.39/ 68.87	Property Management
-----Dr. Helfer Verwaltungsgebäude Luxemburg KG*	Germany (DE)	93.33/ 70.00	Owner of The Building in Luxembourg
-----Gesellschaft für Industrielle Beteiligungen und Finanzierung	Germany (DE)	100.00/ 70.00	Financial Services
-----Brookwood Investment Associates Limited Partnership	USA (US)	99.00/ 69.30	Real Estate Funds
-----Dr. Helfer Verwaltungsgebäude Luxemburg KG*	Germany (DE)	6.67/ 70.00	Owner of The Building in Luxembourg
-----Grundstücksgesellschaft Trinkausstrasse Kommanditgesellschaft	Germany (DE)	96.45/ 67.52	Property Management
-----Joachim Hecker Grundbesitz KG (Limited Partnership)	Germany (DE)	100.00/ 70.00	Property management;
-----J.H. Vogeler GmbH & Co. KG*	Germany (DE)	76.00/ 70.00	Administration of Long Term Loans (Schuldscheinarlehen)
-----TGS Vermögensverwaltungs Gesellschaft mbH	Germany (DE)	100.00/ 70.00	Managing Company of J.H. Vogeler GmbH & Co. KG
-----J.H. Vogeler GmbH & Co. KG*	Germany (DE)	24.00/ 70.00	Administration of Long Term Loans (Schuldscheinarlehen)
-----Trinkaus Capital Management America GmbH	Germany (DE)	100.00/ 70.00	Not Active
-----Trinkaus Capital Management GmbH	Germany (DE)	100.00/ 70.00	Portfolio Management, Research and Consulting.
-----Trinkaus Luxembourg Investment Managers SA*	Luxembourg (LU)	98.67/ 70.00	Investment Trust
-----Trinkaus Consult GmbH*	Germany (DE)	75.00/ 77.50	Non-Clearing Member at DTB (German Options & Futures

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Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
--Midland Bank (Newmans Court) Nominees Limited	England (GB)	100.00/100.00	Nominee Company For MSS
--Midland Bank (Overseas) Nominees Limited	England (GB)	100.00/100.00	Nominee Company For MSS
--Midland Bank (Pall Mall) Nominees Limited	England (GB)	100.00/100.00	Branch Nominee Company
--Midland Bank (Princes Street) Nominees Limited	England (GB)	100.00/100.00	Nominee Company for MSS
--Midland Bank (Queen Street, Cardiff) Nominees Limited	England (GB)	100.00/100.00	Branch Nominee Company
--Midland Bank (St Magnus) Nominees Limited	England (GB)	100.00/100.00	Nominee Company For MSS
--Midland Bank (Threadneedle Street) Nominees Limited	England (GB)	100.00/100.00	Nominee Company For MSS
--Midland Development Properties Limited	England (GB)	100.00/100.00	Property Company
--Midland Electronic Broking Services Limited	England (GB)	100.00/100.00	Investment
--Midland Electronic Broking Services(General Partner) Limited	England (GB)	100.00/100.00	Management
--Midland Enterprise Investment Company Limited	England (GB)	100.00/100.00	Reg Investment Funds
--Midland Equity Participations Limited	England (GB)	100.00/100.00	Holding Company
--Midland Equity (Newhouse) Limited	England (GB)	100.00/100.00	Property Development
--Midland Equity (Nominees Number 2) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 7) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 11) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 15) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 31) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 33) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 34) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 35) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 37) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 47) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 53) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 64) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland Equity (Nominees Number 65) Limited	England (GB)	100.00/100.00	Nominee Company
--Midland General Limited	England (GB)	100.00/100.00	Scheme Insurance
--Midland Global Markets Limited	England (GB)	100.00/100.00	Employing Company
--Midland Holding Participacao, Administracao e Rep Limitada*	Brazil (BR)	96.96/ 97.53	Holding Company
--Oura Investimentos e Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---Pacatuba Investimentos Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---RCAC Investimentos e Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---Sargo Investimentos e Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
--Midland International Trade Services (Germany) GmbH (1/L)	Germany (DE)	100.00/100.00	Export Finance
--Midland International Trade Services (U.K.) Limited	England (GB)	100.00/100.00	Export Finance

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Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
---Euro Dollar Credits Limited	England (GB)	100.00/100.00	Export Finance
--Midland Life Limited	England (GB)	100.00/100.00	Life Assurance
--Midland Montagu AS (I/L)	Norway (NO)	100.00/100.00	Treasury, Capital Markets and Corporate Finance
--Midland Montagu Australia Limited	Australia (AU)	100.00/100.00	Merchant and Investment Banking
--Midland Montagu (Asia) Limited (in liquidation)	Hong Kong (HK)	100.00/100.00	Holding Company
--Midland Overseas Holdings Limited	England (GB)	100.00/100.00	Holding Company
---Midland Holding Participacao, Administracao e Rep Limitada*	Brazil (BR)	0.57/ 97.53	Holding Company
---Oura Investimentos e Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---Pacatuba Investimentos Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---RCAC Investimentos e Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---Sargo Investimentos e Participacoes Limitada	Brazil (BR)	99.00/ 96.55	Investment
---Midland Montagu Administracao e Participacoes Limitada	Brazil (BR)	100.00/100.00	Owner of Midland property in Brazil.
---MML (Cayman) Ltd.	Cayman Islands (KY)	100.00/100.00	
---Midland Administracao Limitada	Brazil (BR)	100.00/100.00	Non Trading. Workout vehicle for Brasilinvest.
---Midland Montagu Inc.	USA (US)	100.00/100.00	Holding Company
---Bracton Corporation	USA (US)	100.00/100.00	Loan/Property Management
---MUL Corporation	USA (US)	100.00/100.00	Real Property Owners
---Orlando Towers, Inc.	USA (US)	100.00/100.00	Real Property Owners
---MM Project 1 Corporation	USA (US)	100.00/100.00	Loan Services
---MM Project II Corporation	USA (US)	100.00/100.00	Loan/Property Management
---Midland International Trade Services (USA) Corp.	USA (US)	100.00/100.00	Trade Finance
---Midland Montagu Private Equity Inc.	USA (US)	100.00/100.00	Securities
---Samuel Montagu Inc.	USA (US)	100.00/100.00	Broker Dealer
---Midland Servicios Financieros (Chile) SA	Chile (CL)	100.00/100.00	Financial Services
---Investment Management Company Chile SA	Chile (CL)	68.00/ 68.00	Stock Market Fund Management
---Midland Inversiones Limitada	Chile (CL)	100.00/100.00	Holding Company
---Mistibus Limited	Jersey (JE)	100.00/100.00	Investment Holding Company
---Montagu Currency Services AS	Norway (NO)	100.00/100.00	Holding Company
---Midland Montagu Invest AS	Norway (NO)	100.00/100.00	Dormant
---Midland Stockbrokers	England (GB)	100.00/100.00	Stockbroking For Retail Bank Branches
---Midland (Standby Nominees) Limited	England (GB)	100.00/100.00	Nominee Vehicle Re Stockbroking Activity
---Turnsonic (Nominees) Limited	England (GB)	100.00/100.00	Nominee Company
---Midland Unit Trust Management Limited	England (GB)	100.00/100.00	Unit Trust Manager
---Midland (TS) Limited	England (GB)	100.00/100.00	Procuror of Custody Services
--Montagu Holdings	England (GB)	100.00/100.00	Investment Holding

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Name of Company	Place of Incorporation	Percentage of Share Held by Sub/Target	Nature of Business
--Ocetov Limited	England (GB)	100.00/100.00	Corporate Shareholder
--Santa Maria Investments Limited	Cayman Islands (KY)	100.00/100.00	Investment Company
--Shenfield Nominees Limited	England (GB)	100.00/100.00	Nominee Company
--Societe Immobiliere Jean-Pierre SA	France (FR)	100.00/100.00	Holding Company For Other Property Subsidiaries
---Alta SNC	France (FR)	100.00/100.00	Property
---Sovereign SA Ingenierie et Investissements Immobiliers*	France (FR)	0.00/100.00	Property
---CEPRO SA Centrale Immobiliere De Promotion	France (FR)	100.00/100.00	Property
---FIPROMI & Cie SNC*	France (FR)	99.00/100.00	Property
---Frabel SA (In Liquidation)*	Belgium (BE)	40.00/ 99.86	Property
---Promotion et Confort SARL (In Liquidation)*	France (FR)	99.00/100.00	Property Prom.
---SFAIP SA Soc. Pour Favoriser L'Accession Immobiliere Paris	France (FR)	99.76/ 99.76	Property
---Bonne Terrasse Orgageco & Cie SNC	France (FR)	99.00/ 98.76	Property
---Collioure Orgageco & Cie SNC	France (FR)	99.00/ 98.76	Property
---FIPROMI & Cie SNC*	France (FR)	1.00/100.00	Property
---Frabel SA (In Liquidation)*	Belgium (BE)	60.00/ 99.86	Property
---Promotion et Confort SARL (In Liquidation)*	France (FR)	1.00/100.00	Property Prom.
---Sovereign SA Ingenierie et Investissements Immobiliers*	France (FR)	100.00/100.00	Property
--Stafford Properties Limited	England (GB)	100.00/100.00	Property Company

Company Equity % Owned

Birse Group plc	20.33
Brocket Hall Limited	25.00
Brockhouse Forgings Limited	30.00
Calorex Heat Pumps Limited	20.00
Cambridge Telephones Limited	27.50
Cardinal Broach Limited	48.00
Carrycroft Limited	50.00
D J Group Ltd	40.00
Dardalion Limited	45.00
Deejay Accident Repair Centre Ltd	45.00
Desarrollo Marina Ixtapa SA de CV	26.79
Devon Group Ltd	48.98
euro travellers cheque International SC	23.05
Exclusive Group plc	45.00
Foray 750 Limited	40.00
Hilta Plant Limited	40.00
HSBC Securities Limited	49.98
ICCH Limited	40.00
ICCH Limited	40.00
Inversiones The Chile Investment Company Ltda. (I/L)	24.87
Inversiones The Int. Investment Co. of Chile Ltda. (I/L)	25.00
Kashill Ltd	49.00
Leading Edge Publishing Limited	45.00
London Gold Market Fixing Limited, The	20.00
Lydney Products Ltd	40.00
Mastercard/Europay UK Limited	21.11
Midland-Hellenobretanniki Mutual Funds Management Company SA	40.00
Mondex UK Limited	50.00
Nationwide Cellular Fit (1990) Limited	50.00
Nationwide Cellular Fit (1990) Limited	50.00
Pelmark Group Ltd	22.50
Postdeli Limited	32.00
Prelude (UK) Limited	48.00
Reward Group Limited, The	48.00
Simpson (York) Ltd	35.00
Solar Bowl (Holdings) Limited	35.00
Switch Card Services Limited	33.33
Trencherwood plc	20.95
UBAF Bank Limited	49.54
UBAF Bank Limited	49.54
Video Film & Grip Company Limited	42.00
Whitcross Group Limited	25.00