

Alfred Joe Bloggs, Deceased

Date of death: 25 January 2004

(Dates used: 23 Jan and 26 J (Note 12))

Probate Valuation

Holding	Security	Value	Income	Basis	Notes
£1000	Treasury 5.5% Ln 2008/12	1,029.00	16.56	Price:£102.8995 Accrued interest: 137 days since last bi-annual payment at 5.5%	2,3
£1500	War Loan 3.5%	1,109.24	6.31	Price:£73.9495 Accrued interest: 55 days since last bi-annual payment at 3.5%	2,3
100	BAA Plc Ord £1	512.38		Price:512.375p	2
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776	BG Group Plc Ord 10p	2,200.93		Price:283.625p	2
891	Centrica Plc Ord 5 5/9p	1,783.11		Price:200.125p	2
200	Imperial Chemical Industries Plc Ord £1	438.75		Price:219.375p	2
328	National Grid Transco Plc Ord 10p	1,281.25		Price:390.625p	2
600	Peninsular&Oriental Steam Nav Co Plc 5.5% Red Non-Cum Pfd Stk £1	809.25		Price:134.875p	2

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Holding	Security	Value	Income	Basis	Notes
220	Scottish Power Plc Ord 50p	781.28		Price:355.125p	2
2500 ISA	F&C Pacific Investment Trust Plc Ord 25p	2,771.88		Price:110.875p	2
255 Half of Jt a/c	M&G Securities - Sterling Investment Funds Dividend Fund Inc Class 'A'	117.43	2.09	Price:46.05p XD Dividend 0.82p paid on 28 Feb	5
125	Microsoft Corp Com Stk \$0.0000125	1,949.30		Price:\$28.48	5
456	National Australia Bank Ltd Ord NPV	5,716.42		Price:\$A29.59	5
873	BG Plc Ord 1 2/15p	Not valued			6
990	Centrica Plc Ord 5p	Not valued			7
£100	Imperial Chemical Industries Plc 8.5% (formerly 8%) Uns Ln Stk 1988/93	Not valued			8
876	Lattice Group Plc Ord 10p	Not valued			9
220	Scottish Power Plc Ord 50p	Not valued			10

VALUE	£21,012.60
INCOME	£24.96
TOTAL	£21,037.56

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We hereby certify that, to the best of our knowledge and belief, the above was the true market value of the securities named as at 25 January 2004

Signed :
For and on behalf of Stockval Limited

Foreign exchange rates used for these calculations

Currency	Date	Exchange rate
US Dollars	23 Jan	1.8263
Australian Dollars	23 Jan	2.3604

Notes

- 1 The holding designated "Half of Jt a/c" represents one half of the amount held in the joint names of the Deceased and Mrs Mary Bloggs.
- 2 Information obtained from the London Stock Exchange Daily Official List
- 3 Accrued Interest (Net at 20%) is calculated on a daily basis to or from the relative payment dates, as applicable.
- 4 We were asked to value 100 Ord 25p shares. By the date of valuation this security had been superseded as follows: On 13 Aug 91 Ord 25p shares were replaced by Ord £1 on a basis of 1 new for each old and the existing certificates remained valid.
- 5 Information obtained from the Financial Times
- 6 This security ceased to be valid after 12 Dec 99. Capital reorganisation - holders received 8 Ord 10p of BG Group Plc for every 9 held and new certificates were issued..
- 7 This security ceased to be valid after 10 May 99. Consolidated into Ord 5 5/9p shs on a basis of 9 for every 10 and new certificates were issued.
- 8 This security ceased to be valid after 7 Aug 89. Repaid at £100%.
- 9 This security ceased to be valid after 21 Oct 02. Merged with National Grid Transco Plc on the following basis:- Holders received 0.375 of an Ord 10p share in National Grid Transco Plc for every 1 held. New certificates were issued.
- 10 This security ceased to be valid after 29 Jul 99. Under a scheme (effective 30 July 1999) holders received shares in the new company, Scottish Power 1999 Plc, which then reverted to Scottish Power Plc, on a one for one basis. New certificates were issued.
- 11 Holdings ticked have been confirmed by the registrars on the telephone.
- 12 Where the date for the valuation falls on a non-trading day we have calculated the value on the preceding and following trading days and selected the date on which the combined value of the security and any income due is lowest.