

# DIRECTORS' REMUNERATION REPORT

## Remuneration Report - Audited

The policy of remuneration of Directors is to ensure the remuneration package properly reflects the person's duties and responsibilities, and that remuneration is competitive in attracting, retaining and motivating people of the highest quality.

Details of the nature and amount of each major element of the remuneration of each Director of the Company and Group are:

	Year	Primary fees £	Pension and life insurance £	Fair value of options £	Total £	Options as % of remuneration
<b>Executive Directors</b>						
Jocelyn Waller (Managing Director)	2010	118,948	-	15,223	134,171	11.4%
	2009	111,822	1,200	-	113,022	-
Alan Flint (resigned 22 May 2010)	2010*	39,158	-	-	39,158	-
	2009	96,892	-	13,777	110,669	12.5%
<b>Non-Executive Directors</b>						
Warwick Morris (Chairman)	2010	44,751	-	15,223	59,974	25.4%
	2009	43,403	-	-	43,403	-
Lord Daresbury	2010	22,400	-	7,611	30,011	25.4%
	2009	14,202	-	-	14,202	-
Peter Nightingale (appointed 28 October 2010)	2010*	9,565	-	-	9,565	-
	2009	-	-	-	-	-
Dr. Michael Price	2010	22,400	-	7,611	30,011	25.4%
	2009	14,202	-	-	14,202	-
Total, all specified Directors	2010	257,222	-	45,668	302,890	15.1%
	2009	280,521	1,200	13,777	295,498	4.7%

\* The amounts paid to Alan Flint and Peter Nightingale represent amounts paid until/from the date of their resignation/appointment to the Board.