

THE TAKEOVER PANEL

**PRITCHARD SERVICES GROUP plc ("Pritchard") /
SPRING GROVE PUBLIC LIMITED COMPANY ("Spring Grove")**

The Panel today heard an appeal by The Sunlight Service Group plc and its advisers Kleinwort, Benson Limited alleging that a number of breaches of the City Code had been made in the handling of this offer.

The Panel found that no breaches of the Code had occurred other than the breach of Rule 21, which had already been made public. That arose when a statement was issued on 28 September 1983 by Morgan Grenfell & Co Limited announcing that the offer by Pritchard had become unconditional as to acceptances at a time when, because of the existence of options, acceptances fell short of the required 50% of the potential number of shares. Given the measures which had been taken to deal with this situation, the Panel concluded that no further action was required in relation to this breach.

The Panel therefore confirms that, as announced by Morgan Grenfell on 29 September 1983, Pritchard's offer is unconditional as to acceptances.

7 October 1983