

DISCLOSURE UNDER RULES 8.1(a), 8.1(b)(i) AND 8.3 OF THE CITY CODE ON TAKEOVERS AND MERGERS

Date of dealing 25/10/2002

Dealing in Brunel Holdings Plc.....(name of company)

(1) Class of securities (eg ordinary shares)Ordinary Shares

(2) Amount bought	Amount sold	Price per unit
100,000		50

(3) Resultant total of the same class owned or controlled
(and percentage of class) 4,237,814 (12.01 %)

(4) Party making disclosure Guy Butler Ltd.

(5) Name of purchaser/vendor (Note 1) VPV & associated investors

(6) Reason for disclosure (Note 2)

(a) **associate of** (i) offeror (Note 3)
 YES (ii) offeree company
 NO

Specify which category or categories of associate (1-8 overleaf) 6

If category (8), explain

.....

(b) **Rule 8.3** (ie disclosure because of ownership or control of 1% or more of
 the class of relevant securities dealt in)

YES

Signed, for and on behalf of the party named in (4) above

.....

(Also print name of signatory) Thomas Clarke-Jones

Telephone and extension number 0207 360 5610

*Note 1. Specify owner, not nominee or vehicle company. If relevant, also identify controller of owner,
 eg where an owner normally acts on instructions of a controller.*

Note 2. Disclosure might be made for more than one reason; if so, state all reasons.

Note 3. Specify which offeror if there is more than one.

*Note 4. When an arrangement exists with any offeror, with the offeree company or with an associate of
 any offeror or of the offeree company in relation to relevant securities, details of such
 arrangement must be disclosed, as required by Note 6 on Rule 8.*

*Note 5. It may be necessary, particularly when disclosing derivative transactions, to append a sheet to
 this disclosure form so that all relevant information can be given.*

Note 6. In the case of an average price bargain, each underlying trade should be disclosed.