

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	International Public Partnerships Limited
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	X
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	
An event changing the breakdown of voting rights	
Other (please specify):	
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Rensburg Sheppards Investment Management Limited
4. Full name of shareholder(s) (if different from 3.): ^{iv}	N/A
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	13 th October 2009
6. Date on which issuer notified:	14 th October 2009
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	8%

8. Notified details:
A: Voting rights attached to shares^{viii, ix}

Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
				Direct	Direct ^{xi} Indirect ^{xii}	Direct	Indirect
Ordinary Shares GB00B188SR50	26,552,310	26,552,310			30,014,891		8.01%

B: Qualifying Financial Instruments
Resulting situation after the triggering transaction

Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments^{xv, xvi}
Resulting situation after the triggering transaction

Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}

					Nominal	Delta
Total (A+B+C)						
Number of voting rights				Percentage of voting rights		
30,014,891				8.01%		

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Client holdings registered in the name of Nominee companies 100% owned by Rensburg Sheppards Investment Management Limited.

Proxy Voting:

10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A
13. Additional information:	N/A
14. Contact name:	N/A
15. Contact telephone number:	N/A

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in share

A: Identity of the persons or legal entity subject to the notification obligation

Full name (including legal form of legal entities)	Rensburg Sheppards Investment Management Limited
Contact address (registered office for legal entities)	Quayside House Canal Wharf Leeds LS11 5PU
Phone number & email	0113 236 4171 mike.rigby@rsim.co.uk
Other useful information (at least legal representative for legal persons)	Mike Rigby (Head of Compliance)

B: Identity of the notifier, if applicable

Full name	Philip Martin Beardwell
Contact address	2 Gresham Street London EC2V 7QN
Phone number & email	020 7597 1356 phil.beardwell@rsim.co.uk
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	Senior Compliance Manager

C: Additional information

For notes on how to complete form TR-1 please see the FSA website.