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No. 004591 of 1996

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

Mr Registrar Buckley

IN THE MATTER OF GWR GROUP PLC
and
IN THE MATTER OF THE COMPANIES ACT 1985

UPON THE PETITION of the above-named GWR Group plc ("the Company") whose registered office is situate at The Watershed, Canons Road, Bristol BS99 7SN on 15 August 1996 preferred unto this Court

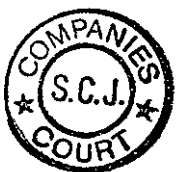
AND UPON HEARING Counsel for the Company

AND UPON READING the said Petition and the evidence

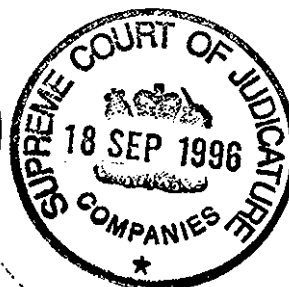
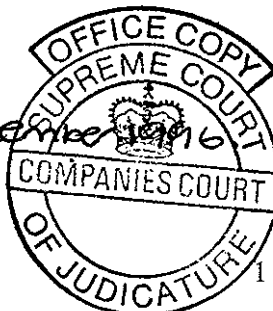
THE COURT DOES ORDER that the cancellation of the Share Premium Account of the Company resolved on and effected by a Special Resolution passed at an Extraordinary General Meeting of the Company held on the 14th day of August 1996 be and is hereby confirmed in accordance with the provisions of the above-mentioned Act

AND IT IS ORDERED that this Order be produced to the Registrar of Companies and that an office copy hereof be delivered to him

AND IT IS ORDERED that notice of the registration by the Registrar of Companies of this Order be published once in the "Financial Times" newspaper within 21 days after such registration.



Dated 18th September 1996



No. 004591 of 1996

IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
COMPANIES COURT

IN THE MATTER OF
GWR GROUP PLC

and

IN THE MATTER OF
THE COMPANIES ACT 1985

ORDER

confirming cancellation of
share premium account

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Ref: LJW/G215-36

