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Notice of consolidation, division, sub-division, redemption or cancellation of shares, or conversion, re-conversion of stock into shares

122

CHFP025

Please do not write in this margin

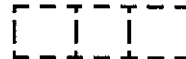
Pursuant to section 122 of the Companies Act 1985

To the Registrar of Companies
(Address overleaf)

For official use

Company number

Please complete legibly, preferably in black type, or bold block lettering



1062438

Name of company

* BALFOUR BEATTY UTILITIES LIMITED

* insert full name of company

gives notice that:

The issued 2,500 ordinary shares of US\$0.01 each and 25,000 deferred ordinary shares of £1 each be consolidated, re-classified and re-designated as 25,016 ordinary shares of £1 each, leaving the Company with a total issued share capital of 25,106 ordinary shares of £1 each, all with the rights pursuant to the new Articles of Association adopted on 2 June 2003.

† Insert Director, Secretary, Administrator, Administrative Receiver or Receiver (Scotland) as appropriate

Signed

Designation †

DIRECTOR

Date

03/06/03

Presentor's name address and reference (if any):

Eversheds LLP
Cloth Hall Court
Infirmary Street
Leeds
LS1 2JB

LDS_003/549492-1

For official Use
General Section

Post room

A08
COMPANIES HOUSE0677
05/06/03